

Ref. No. ZOCHE/CRMON/398/2020-21

10.03.2021

To all prospective Stock Auditors:

**Sub: Inviting Applications for Empanelment of Stock & Book Debt Auditor**

Notice for empanelment of Stock Auditor for our Branches under Chennai Zone is floated in the Bank's Website for empanelment of Stock Auditor for Audit of our Borrowers Stock & Book Debt taken / to be taken as security against loans & advances from the eligible Borrowal accounts fulfilling the eligibility criteria as per attachment.

**Bank's Website:** [www.ucobank.com](http://www.ucobank.com) → Govt Business → Empanelment of Stock & Book Debt Auditor

**Last Date:** 24-03-2021 (Receipt Hardcopy of application in prescribed format complete in all respect, along with all supportive documents as stated in the application form in sealed envelope)

Addressed to: Zonal Manager  
UCO Bank  
Zonal Office – Chennai  
UCO Bank Building  
No.328, Thambu Street  
Chennai – 600 001

Sealed Envelope with inscription: **"Application for empanelment of Stock Auditor"**  
EXISTING STOCK & BOOK DEBT AUDITOR SHOULD ALSO REAPPLY.

**Date of Envelope Opening: 25.03.2021**

Empanelment of Stock Auditor shall be approved at Zonal Office level through committee approach based on fulfillment of eligibility criteria and all other terms and conditions as stipulated in the attachment.

**NOTE:**

1. Bank reserves its right to reject any application without prior notice and without assigning any reason thereof.
2. Bank's decision will be final in all respect.
3. Annexure – III ( Declaration cum Undertaking ) is to be submitted on empanelment ( can be submitted along with application if desired)

कृते यूको बैंक/For UCO BANK

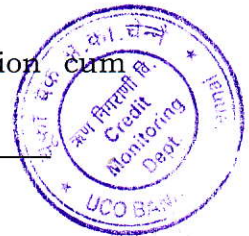
(RAMESH K) / Dy. Gen. Manager  
अ.का. च.न. / Z.O. Chennai  
**DGM & Zonal Head**

Encl : Application Form, Eligibility Criteria, Code of Conduct, Declaration cum Undertaking

यूको बैंक, अंचल कार्यालय, द्वितीय तल, 328, तम्बू स्ट्रीट, चेन्नई- 600001

UCO BANK, ZONAL OFFICE, 2<sup>ND</sup> FLOOR, 328, THAMBU STREET, CHENNAI – 600001

दूरभाष/Phone: 044: 43405572, फैक्स/Fax: 044-43405575, ई-मेल/e-mail : zo.chennai@ucobank.co.in





### Eligibility criteria for empanelment

- The applicant should be a qualified Chartered / Cost Accountant or a firm of Chartered/Cost Accountants, registered with Institute of Chartered Accountants of India / Institute of Cost Accountants of India.
- A registered Stock Auditor of stocks under section 34AB of Wealth Tax Act and fellow/associate member of Institution of Stock Auditors as specialist in jewellery, precious stones & ornaments or as specialist in Works of Art or as Stock Auditor for chemicals or as Stock Auditor of any such specialized stock may also apply for empanelment as stock auditor for such specialized categories. An audit firm having at least one such partner or senior employee shall be eligible for being empanelled as stock auditor for such specialized stock.
- The applicant should have post-qualification practicing experience of at least 3 years with at least 2 years experience in stock audits in different types of industry/sector. In case of firms, the experience of the Managing / Senior partners shall be considered as the experience of the firm.
- The applicant who is not fulfilling the experience criteria as mentioned in the above point, but having empanelment of Audit firm by RBI as statutory Branch Auditor for public sector banks may also be considered for empanelment for Credit Exposure(FB+NFB) up to Rs.10.00 Crore on case to case Basis.
- The number of empanelled auditor having experience criteria as stated in the above point shall be maximum 30% of total number of empanelment.
- In case the Stock auditor / proprietor or any of the partners of the audit firm / Employee of the audit firm is an ex-employee of our Bank, such stock auditor/ Audit firm shall be eligible for empanelment after a cooling period of two (2)years from the date of retirement of that employee.

### Additional / Preferred Criteria

- Empanelment with PSBs as stock auditor shall be treated as a preferred qualification, but not mandatory one for being empanelled.
- An undischarged insolvent shall not be eligible for empanelment.
- Firms based in Chennai city and Pondicherry region.
- Preference for GST registered Entities.
- The firms having partners/personnel with engineering background and/or partners/personnel experienced with SAP environment and/or partners/personnel with CISA/DISA to assist stock audit will be given preference.
- Adequate knowledge of Financial Analysis
- There must be minimum 2 trained / Semi Trained employees/ Trainees / Apprentices besides a Chartered Accountant / Cost Accountant. .
- The Applicant should be a Indian Citizen / Firm registered in India.
- The auditors against whom complaints have been registered with CBI / SFIO/police/ court of law &/or blacklisted by any bank / FI / IBA/etc shall not be eligible.
- Firms having more than one qualified Chartered Accountants/ Cost accountants as partners.



- The applicant individuals/firms as well as all partners must be income tax assessee.
- A central statutory auditor of the Bank shall not be eligible for empanelment as stock auditor during the tenor as statutory Auditor. Statutory / concurrent auditor of a branch shall not be eligible for undertaking stock audits related to Branch, even if empanelled.

