

ZOJD/CRMON/HO/2021-22/16

Date: 26-10-2021

To all prospective Stock Auditors:

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

Notice for empanelment of Stock Auditor for Jodhpur Zone is floated in the Bank's Website 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 \Rightarrow Govt Business \Rightarrow Empanelment of Stock & Book Debt Auditor

Last Date: 18-11-2021 (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 – Jodhpur
461, Pal Link Road,
Jodhpur (Rajasthan – 342008)


Sealed Envelope with inscription: "Application for empanelment of Stock Auditor"

Date of Envelope Opening: 22-11-2021

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 without assigning as 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)


Zonal Head

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



Eligibility criteria for empanelment

1. 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.
2. 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 empaneled as stock auditor for such specialized stock.
3. 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.
4. 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

1. Empanelment with PSBs as stock auditor shall be treated as a preferred qualification, but not mandatory one for being empaneled.
2. An undischarged insolvent shall not be eligible for empanelment.
3. Firms based in Jodhpur city and Jodhpur zone.
4. Preference for GST registered Entities.
5. 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.
6. 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.
5. Firms having more than one qualified Chartered Accountants/ Cost accountants as partners.
6. The applicant individuals/firms as well as all partners must be income tax assessee.
7. A central statutory auditor of the Bank shall not be eligible for empanelment as stock auditor during the tenure as statutory Auditor. Statutory / concurrent auditor of a branch shall not be eligible for undertaking stock audits related to Branch, even if empaneled.
