



Policy for Appointment of Statutory Central Auditors (SCAs) & (SBAs):

A) Appointment of Statutory Central Auditors (SCAs)

1. Government & Regulatory Guidelines:

Department of Financial Services, Ministry of Finance, Government of India vide its guidelines to the Reserve Bank of India (RBI) bearing number F.No.1/14/2004-BOA dated November 25, 2014 has delegated the work of selection and appointment of Statutory Central Auditors (SCAs) to individual Public Sector Banks (PSBs) from the year 2014-15 and onwards.

RBI has issued the revised guidelines for appointment of Statutory Central Auditors from the FY 2021-22 vide its letter No DoS.CO.ARG./SEC.01/08.91.001/2021-22 dated April 27th 2021 wherein RBI advised to have a Board approved policy for appointment of SCA and the same should be hosted on the official website of the Bank.

2. Appointment of Statutory Central Auditors (SCAs):

Based on the guidelines issued by RBI for appointment of Statutory Central Auditors (SCAs), it is proposed to adopt the policy for appointment of SCAs as under: -

- 2.1 Bank, having asset size of less than 5 lakh Crore, shall have maximum 4 SCAs. The cooling off period as SCA will be of 2 tenures (i.e. 6 years) after completion of full or part of one term of audit in the Bank. The appointment of SCAs will be made on an annual basis in consultation with ACB of the Bank, subject to their fulfilling the eligibility norms prescribed by RBI from time to time and also subject to their suitability.
- 2.2 The Statutory Central Auditors (SCAs), will be selected for appointment from the list provided by Reserve Bank of India. Prior approval of RBI (Department of Supervision) for appointment / re-appointment of SCAs will be obtained on annual basis.
- 2.3 While making selection, the Bank shall take into consideration the following points:-
 - i. If any partner of Audit firm is a director in any PSB, the said firm shall not be appointed as SCA of the Bank. Further, if any partner of audit firm is a director in the bank, the said firm shall not be appointed as SCA / SA of any of the group entities of the Bank.
 - ii. An audit firm is eligible to be appointed as Central Auditor of a maximum of four commercial banks [including not more than one PSB or one all India financial institutions (NABARD, SIDBI, NHB, EXIM Bank) or RBI], eight UCBs and eight NBFCs during a particular year. A group of audit firms having common partners and / or under the same network, will be considered as one entity and will be considered for SCA accordingly.
 - iii. Concurrent auditors of the Bank will not be considered for appointment as SCA. The audit of the Bank and any entity with large exposure to the Bank for the same reference year will also be explicitly factored in while assessing independence of audit firm.
 - iv. The time gap between any non-audit work (internal assignment, special assignment or services mentioned under section 144 of Companies Act 2013) by any CA firm for the bank or other group entities (RBI regulated), should be



- at least one year, before or after appointment as SCAs of the bank. This stipulation shall be applicable prospectively, i.e. from FY 2022-23. Therefore, if an audit firm is involved in some non-audit work with the Entity and/or any audit/non-audit work in other RBI Regulated Entities in the Group and completes or relinquishes the said assignment prior to the date of appointment as SCA/SA of the Entity for FY 2021-22, the said audit firm would be eligible for appointment as SCA/SA of the Entity for FY 2021-22.
- v. The auditor's/audit firms, appointed as SCA of the Bank will be continued for a continuous period of three years' subject to the firms satisfying the eligibility norms each year. Further, Bank can remove any audit firm during the said period with the prior approval of the Reserve Bank of India.
 - vi. The eligible Auditors / Audit Firms should be qualified under provisions of Section 141 of Companies Act, 2013 for appointment as auditors of the bank. No adverse remarks / disciplinary proceedings shall be pending / initiated against the firms / any of the partners / proprietor on records of ICAI.
 - vii. In composition of SCAs of the Bank, preference may be given to one or two audit firms having its head office at Pune or Mumbai, considering the fact that Head Office of the Bank and majority of Branches are located in the state of Maharashtra.
- 2.4 The ACB of the Bank shall review the performance of SCA on an annual basis and any serious lapses / negligence in audit responsibilities or any other related matter shall be reported to RBI within two months from completion of the annual audit.
- 2.5 Norms on eligibility, empanelment and selection of Statutory Central Auditors issued by RBI are enclosed as **Annexure-I**.
- 2.6 RBI has directed that Bank should make parameters for shortlisting of the audit firms. Bank had defined the parameters as per **Annexure – II**.
- 2.7 Bank will shortlist minimum of 2 audit firms for every vacancy of SCA based on the said parameters so that even if firm at first preference is found to be ineligible / refuses appointment, the firm at second preference can be appointed as SCA without any delay. The shortlisting is not required for re-appointment of any firm SCA till completion of tenure of continuous period of 3 years.
- 2.8 The detailed procedure for shortlisting and finalization of appointment of Statutory Central Auditors (SCAs) is enclosed as **Annexure-III**.
- 2.9 Remuneration to SCA firms shall be paid as per RBI guidelines issued from time to time (details of fee payable to SCAs for various assignments are enclosed herewith as **Annexure-IV**).
- 2.10 **Tax Audit:** The bank will have the option to appoint SCAs as the tax auditor for Top 20 branches. The tax audit of the other branches, Head office and consolidation thereof for final submission to Income Tax Department, will be done by the independent CA firm specifically appointed for this purpose.



B) Appointment of Statutory Branch Auditors (SBAs):

Based on the extant guidelines issued by RBI for appointment of Statutory Branch Auditors (SBAs), it is proposed to adopt the policy for appointment of SBAs as under:

1. Statutory branch audit will be carried out for the branches so as to cover 90% of funded credit exposure and 90% of non-funded credit exposures, covering a representative cross section of rural/ semi-urban/ urban and metropolitan branches, predominantly including branches which are not subjected to concurrent audit. The CPCs/ and other centralized hubs irrespective of nomenclature, high risk branches and branches wherein the fraud has been reported during the year would be included for statutory audit every year.
2. Selection of branches for statutory audit will be made preferably in decreasing order of total exposure (funded and non-funded) of the branches as at the end of the year, subject to other conditions, as specified.
3. The selection of branches shall be finalized by each PSB with the consent of their Statutory Central Auditor/s. As suggested by SCAs of the bank, 1/5th of the remaining branches should also be audited every year so that all the remaining branches be audited once in 5 years. However, 1/5th of the remaining branches may be considered for statutory audit by replacing certain branches specified at point 1 and without compromising the 90% funded credit exposure and 90% non-funded credit exposure criteria.
4. In respect of branches, which are subject to concurrent audit by chartered accountants, LFARs and other certifications be submitted by the concurrent auditors to the MD & CEO of the Bank. The banks in turn will consolidate/compile all such LFARs and other certifications submitted by the Concurrent Auditors and submit to Statutory Central Auditor/s as an internal document of the bank.
5. For appointment of statutory auditors for the shortlisted branches, the Bank shall select required number of SBAs from the list of eligible auditors'/ audit firms provided by the RBI every year.
6. The statutory audit firm selected as Statutory Branch Auditor of the Bank will not be considered for any other internal audit and for special assignment in the Bank.
7. The firms whose partner/s are on the Board of any PSB, shall not be appointed as SBA of the Bank.
8. SBAs will have a maximum tenure of four years or as decided by the RBI from time to time. The appointment of SBAs will be made on an annual basis, subject to their fulfilling the eligibility norms prescribed by RBI from time to time and also subject to their suitability.
9. The eligible Auditors / Audit Firms should be qualified under provisions of Section 141 of Companies Act, 2013 for appointment as auditors of the bank. No adverse remarks / disciplinary proceedings shall be pending / initiated against the firms / any of the partners / proprietor on records of ICAI. The Auditors / Audit firms or their partners/proprietor or their close relatives should not be a willful defaulter of any other Bank / Financial Institutions. The Auditor should not be indebted to the bank for amount exceeding the amount specified as per Companies Act.



10. The audit firms will not be eligible to be re-appointed as SBAs, in the bank, at least for one cycle of four years. Further, the audit firms retiring as Statutory Central Auditors from a PSB shall not be eligible to be appointed as SBAs of the same PSB during the prescribed cooling period for SCAs.
11. Norms on eligibility, empanelment and selection of Statutory Branch Auditors issued by RBI are enclosed as **Annexure-V**.
12. Remuneration to SBA firms shall be paid as per RBI guidelines issued from time to time (details of fee payable to SBAs for various assignments are enclosed herewith as Annexure-IV).
13. Except Top 20 branches, tax audit of other branches has been discontinued from FY 2020-21. Therefore, tax audit will not be assigned to any branch auditor.
14. The procedure for Appointment of Statutory Branch Auditors (SBAs) are enclosed as **Annexure-VI** to this note.

The above policy is in compliance with guidelines issued by GOI & RBI and will be modified accordingly to incorporate any guidelines issued by RBI or Government of India from time to time in this regard.

The bank shall place these guidelines on the Bank's website.



Eligibility Criteria for Appointment as SCA/SA

A. Basic Eligibility

Asset Size of Entity as on 31st March of Previous Year	Minimum No. of Full-Time partners (FTPs) associated with the firm for a period of at least three (3) years Note 1	Out of total FTPs, Minimum No. of Fellow Chartered Accountant (FCA) Partners associated with the firm for a period of at least three (3) years	Minimum No. of Full Time Partners/ Paid CAs with CISA/ISA Qualification Note 2	Minimum No. of years of Audit Experience of the firm Note 3	Minimum No. of Professional staff Note 4
Above Rs. 15,000 crore	5	4	2	15	18
Above Rs. 1,000 crore and Up to Rs. 15,000 crore	3	2	1	8	12
Upto Rs. 1,000 crore	2	1	1*	6	8

* Not mandatory for UCBs/NBFCs with asset size of upto Rs. 1,000 crore.

Note 1: There should be at least one-year continuous association of partners with the firm as on the date of empanelment (for PSBs)/ shortlisting (for other Entities) for considering them as full time partners. Further, for appointment as SCAs/SAs of all Commercial Banks (excluding RRBs), and other Entities with asset size above Rs. 1,000 crores, at least two partners of the firm shall have continuous association with the firm for at least 10 years.

For all Commercial Banks (excluding RRBs), and UCBs/NBFCs with asset size above Rs. 1,000 crores, the full-time partner's association with the firm would mean exclusive association. The definition of 'exclusive association' will be based on the following criteria:

- The full-time partner should not be a partner in other firm/s.
- She/He should not be employed full time / part time elsewhere.
- She/He should not be practicing in her/his own name or engaged in practice otherwise or engaged in other activity which would be deemed to be in practice under Section 2(2) of the Chartered Accountants Act, 1949.
- In case of PSBs, the income of the partner from the firm/LLP should not be below the threshold limits prescribed by the Office of C&AG for the purpose of consideration as full-time partners for appointment as auditors of Public Sector Undertakings. For other Entities, the Board/ACB/LMC shall examine and ensure that the income of the partner from the firm/LLP is adequate for considering them as full-time exclusively associated partners, which will ensure the capability of the firm for the purpose.

Note 2: CISA/ISA Qualification:

For UCBs and NBFCs with asset size upto Rs. 1,000 crore, there is no minimum requirement in this regard. However, such Entities may give priority to firms with full time partners or full time CAs having CISA/ISA qualification. There should be at least one-year continuous



association of Paid CAs with CISA/ISA qualification with the firm as on the date of empanelment (for PSBs)/ shortlisting (for other Entities) for considering them as Paid CAs with CISA/ISA qualification for the purpose.

Note 3: Audit Experience:

For Commercial Banks (excluding RRBs), audit experience shall mean experience of the audit firm as Statutory Central/Branch Auditor of Commercial Banks (excluding RRBs)/ AIFIs. For UCBs and NBFCs, audit experience shall mean experience of the audit firm as Statutory Central/Branch Auditor of Commercial Banks (excluding RRBs)/ UCBs/NBFCs/ AIFIs. In case of merger and demerger of audit firms, merger effect will be given after 2 years of merger while demerger will be effected immediately for this purpose.

Note 4: Professional Staff

Professional staff includes audit and article clerks with knowledge of book-keeping and accountancy and who are engaged in on-site audits but excludes typists/stenos/computer operators/ secretaries/subordinate staff, etc. There should be at least one-year continuous association of professional staff with the firm as on the date of empanelment (for PSBs)/ shortlisting (for other Entities) for considering them as professional staff for the purpose.

B. Additional Consideration

(i) The audit firm, proposed to be appointed as SCAs/SAs for Entities, should be duly qualified for appointment as auditor of a company in terms of Section 141 of the Companies Act, 2013.

(ii) The audit firm should not be under debarment by any Government Agency, National Financial Reporting Authority (NFRA), the Institute of Chartered Accountants of India (ICAI), RBI or Other Financial Regulators.

(iii) The Entities shall ensure that appointment of SCAs/SAs is in line with the ICAI's Code of Ethics/any other such standards adopted and does not give rise to any conflict of interest.

(iv) If any partner of a Chartered Accountant firm is a director in any Public Sector Bank (PSB), the said firm shall not be appointed as SCA/SA of any PSB. Further, if any partner of a Chartered Accountant firm is a director in any Entity, the said firm shall not be appointed as SCA/SA of any of the group entities of that Entity.

(v) The auditors for Entities with asset size above Rs.1,000 crore should preferably have capability and experience in deploying Computer Assisted Audit Tools and Techniques (CAATTs) and Generalized Audit Software (GAS), commensurate with the degree/ complexity of computer environment of the Entities where the accounting and business data reside in order to achieve audit objectives.

(vi) For audit of UCBs, the SA of the firm should have a fair knowledge of the functioning of the cooperative sector and shall preferably have working knowledge of the language of the state in which the UCB/branch of the UCB is located.

C. Continued Compliance with basic eligibility criteria

In case any audit firm (after appointment) does not comply with any of the eligibility norms (on account of resignation, death etc. of any of the partners, employees, action by Government Agencies, NFRA, ICAI, RBI, other Financial Regulators, etc.), it may promptly approach the Entity with full details. Further, the audit firm shall take all necessary steps to become eligible within a reasonable time and in any case, the audit firm should be complying with the above norms before commencement of Annual Statutory Audit for Financial Year ending 31st March and till the completion of annual audit.



बैंक ऑफ महाराष्ट्र
Bank of Maharashtra

भारत सरकार का उद्यम

एक परिवार एक बैंक

प्रधान कार्यालय : 'लोकमंगल', 1501, शिवाजीनगर, पुणे - 411005.
H. O.: 'Lokmangal', 1501, Shivajinagar, Pune - 411005.

In case of any extraordinary circumstance after the commencement of audit, like death of one or more partners, employees, etc., which makes the firm ineligible with respect to any of the eligibility norms, RBI will have the discretion to allow the concerned audit firm to complete the audit, as a special case.



Parameters for selection & appointment of SCA

Sr. No.	Parameters for Shortlisting	Total Marks	Marking of each parameter
1	Number of Full Time Partners and paid CA	20	2 Mark for every full time partner and paid CA. Maximum 20 Marks.
2	Number of professional staff excluding typist, stenographer, computer operator etc	5	1 Mark for every 10 paid audit staff. Maximum 5 Marks.
3	Year since when the firm has at least one FCA Partner	10	1 Mark for every 5 year of standing. Maximum 10 Marks.
4	Number of years' experience of the firm in PSU audit	10	1 Mark for every 3 years of PSU audit experience. Maximum 10 Marks.
5	Number of audit as SCA of the Public Sector Bank	15	2 Mark for every audit as SCA of PSB. Maximum 15 Marks.
6	Number of years' experience of the firm in Bank audit	12	1 Mark for every 4 years of PSB audit. Maximum 12 Marks.
7	Number of branches other than the head quarter of the firm	5	2 Mark for every branch office. Maximum 5 Marks.
8	Number of partners having DISA / CISA Qualification	5	2 Mark for every DISA / CISA qualified partner. Maximum 5 Marks.
9	Number of FCA in the firm	18	1 Mark for every FCA in the firm. Maximum 18 marks.
TOTAL		100	



Procedure for appointment of Statutory Central Auditors (SCAs):

The detailed procedure adopted by the Bank for selection and appointment of Statutory Central Auditors (SCAs), will be as under:

1. Selection of audit firms will be made from the list of audit firms provided by RBI.
2. An internal Committee comprising of following members will be formed:
 - a. General Manager, F M & A,
 - b. General Manager, Credit.
 - c. General Manager, Recovery & Legal.
 - d. General Manager, Inspection.
 - e. Dy. General Manager / Asst. General Manager / Chief Manager, F M & A.Deputy General Manager/Assistant General Manager/Chief Manager, F M & A will act as member secretary to the Committee.
3. The above Committee will shortlist audit firms from the list of SCA audit firms provided by RBI based on the parameters specified under **Annexure-II** and requirement of the Bank. While shortlisting the firms, the following will also be considered: -
 - a. Ranking/grade of CAG as mentioned in RBI circular shall be considered in order of merit.
 - b. Expertise of the firm, branch network and other related aspects.
 - c. Independence of auditors and conflict of interest in line with RBI guidelines as specified under clause iii and iv of para 2.3 of this policy
 - d. In composition of SCAs of the Bank, preference may be given to one or two audit firms having its head office at Pune or Mumbai, considering the fact that Head Office of the Bank and majority of Branches are located in the state of Maharashtra.
4. Bank will obtain willingness in writing from above shortlisted audit firm(s) to accept the assignment of Statutory Central Audit work of the Bank.
5. The names of shortlisted audit firms will first be placed before the MD & CEO (in his absence Executive Director holding the portfolio of FM&A) for approval.
6. After getting the approval of MD & CEO of the Bank, the list of shortlisted audit firms will be placed before ACB. The ACB will approve adequate number of audit firm (s) in order of preference.
7. Thereafter, Bank will approach the audit firms to obtain the eligibility certificate as per **Annexure – VII** along with their consent in writing strictly in order of preference.
 - a. If the audit firm does not give consent within given time, the Bank will approach the next audit firm in order of preference for obtaining eligibility certificate and consent till the time the number of audit firms who have given the consent equals to number of vacancies for the or the number of audit firms required by the Bank for that particular year.
 - b. The list of such selected firms, who will give consent for appointment as Statutory Central Auditors (SCAs), will be then forwarded to RBI for final approval along with eligibility certificate of audit firm as per **Annexure – VII** and the certificate of the Bank as per **Annexure – VIII**.
8. The final list of selected audit firms as SCA's of the Bank, as approved by RBI, will be placed to the Board of Directors for information.



Remuneration to Statutory Auditors:

(A) Remuneration for Central Audit work of the Bank:

The remuneration is fixed taking the specific areas of work of the Statutory Central Auditors as:

- Scrutiny and incorporation of returns of branches; and
- Audit of the Head Office as an accounting unit.

Regarding (a) above, the fees admissible to the statutory central auditors has been fixed at Rs.750.00 per branch in respect of all the branches of the bank in existence as on the date of reference for the audit, irrespective of the fact whether the branches have been taken up for audit or not.

Regarding (b) above, the fees admissible will be as under:

Category of banks (on the basis of balance sheet size)	Rate of audit fees (in Rs.)
Upto Rs.50,000 crore	7,06,200/-
Above Rs.50,000 crore and upto Rs.1,00,000/- crore	7,83,200/-
Above Rs.1,00,000 crore and upto Rs.2,00,000/- crore	8,42,600/-
Above Rs.2,00,000 crore and upto Rs.5,00,000/- crore	9,02,000/-
Above Rs.5,00,000 crore	9,61,400/-

The total remuneration arrived at for (a) and (b) will be divided equally among all the Statutory Central Auditors of the bank.

(B) Remuneration for Branch Audit work of the bank:

The fees admissible for Branch Audit work of the bank will be as under:

Category of bank branch (on the basis of quantum of advances)	Rates of Audit Fee (in Rs.)
Upto Rs.10 crore	40,250/-
Above Rs.10 crore and upto Rs.20 crore	57,500/-
Above Rs.20 crore and upto Rs.30 crore	79,350/-
Above Rs.30 crore and upto Rs.50 crore	1,20,750/-
Above Rs.50 crore and upto Rs.75 crore	1,38,000/-
Above Rs.75 crore and upto Rs.125 crore	1,82,850/-
Above Rs.125 crore and upto Rs.175 crore	2,28,850/-
Above Rs.175 crore and upto Rs.300 crore	2,87,500/-
Above Rs.300 crore and upto Rs.500 crore	3,24,300/-
Above Rs.500 crore and upto Rs.1000 crore	3,59,950/-
Above Rs.1000 crore and upto Rs.5000 crore	3,95,600/-
Above Rs.5000 crore	4,31,250/-



(C) Fee for LFAR, Additional Certifications required by RBI, Auditing of Consolidated Financial Statements Quarterly / Half-yearly limited review:

RBI has advised that the PSBs may pay fee for: -

- LFAR of HO/ Controlling Offices at 25% of basic audit fee excluding fee for scrutiny and incorporation of branch returns; and that of branches at 10% of the basic audit fee payable for audit of respective branch.
- the additional certifications required by RBI @ 12% of the basic audit fee for the certifications / validations as listed in the aforesaid circular and any other certification / validation included from time to time as per RBI requirements.
- the purpose of auditing of Consolidated Financial Statements, a maximum of Rs. 20,625/- per subsidiary / associate whose accounts are to be consolidated in the balance sheet of the bank.
- carrying out quarterly / half-yearly limited review at 20% of the basic audit fee; and has also clarified that the revised basic audit fee payable from FY 2012-13 will be applicable for computing the fee for limited review from the quarters ending June 30, 2013 onwards

Remuneration for specialized branches, T.I.B.D. additional certificates by SEBI and other regulators, Tax Audit: -

SN	ITEM	CURRENT FEE
1	Specialized branches having no advances.	Rs. 17,500/- per branch
2	T.I.B.D.	Rs. 2,00,000/-
3	Credit Processing Centers *	Rs. 20,000/- per CPC
4	Additional certificates required by SEBI / IDBI / SIDBI etc.	Rs. 1,25,000/- per certificate
5	Tax Audit Fee	Branches → 15% of basic audit fee (for TOP 20 branches only) ZO & HO → No Tax Audit from FY 2020-21



Annexure-V

(A) Norms for Empanelment of audit firms to be appointed as statutory branch auditors (SBAs) of the Banks.

Category	No. of CAs exclusively associated with the firm (Full time)	No. of partners exclusively associated with the firm (full time) (Out of 2)	Profe. staff	Bank audit experience	Standing of the audit firm
(1)	(2)	(3)	(4)	(5)	(6)
I.	5	3	8	The firm or at least one of the partners should have a minimum of 8 years' experience of branch audit of a nationalized bank and/ or of a private sector bank.	8 years
II.	3	2	6	The firm or at least one of the partners should have preferably conducted branch audit of a nationalized bank or of a private sector bank for at least 5 years.	6 years (for the firm or at least one partner)
III.	2	1	4	The firm or at least one of the CAs should have preferably conducted branch audit of a nationalized bank or of a private sector bank for at least 3 years	5 years (for the firm or at least one partner)
IV.	2	2	2	Not necessary	3 years
	Even proprietorship concern without bank audit experience may be considered as hitherto. (The proprietary concerns of Chartered Accountants with 1 paid CA, 2 professional staff and not having any statutory branch audit experience of a nationalized bank or of a private sector bank will be treated at par with the partnership firm after deducting their 3 years seniority from the date of their establishment).				



Procedure for Appointment of Statutory Branch Auditors (SBAs):

The following procedure will be followed for appointment of Statutory Branch Auditors (SBAs) in the Bank.

1. A committee comprising General Manager - FMA, General Manager – Inspection, General Manager – Planning and Dy General Manager / Asst. General Manager / Chief Manager - FMA, will shortlist the new audit firms from the list provided by RBI. DGM / AGM / CM-FMA will act as member secretary. The committee meeting will be chaired by the General Manager – FMA and quorum of the meeting shall be three. However, the presence of GM-FMA and DGM / AGM / CM - FMA is mandatory.
2. The above Committee will shortlist / select the names of the audit firms from the RBI list as per the requirement of the Bank.
3. The Bank shall obtain irrevocable consent in writing from the selected audit firms for consideration of appointment in the bank for the particular year and the subsequent years.
4. The list of audit firms selected for appointment as statutory branch auditors shall be placed before the ACB for its approval / concurrence before it is forwarded to RBI for final approval.
5. While allotting branches, the Bank shall endeavour to select auditor's / audit firms which are in close proximity to their offices / branches as far as possible. The Bank shall also try to have a suitable mix of various categories of auditors / audit firms while selecting branch auditors keeping in view the size of branches to be audited and category norms of RBI from time to time.
6. Norms for empanelment of audit firms to be appointed as SBAs as prescribed by RBI are given in **Annexure-V**.
7. As regards statutory branch audit to be carried out by SCAs, Bank will allot the top 20 branches (to be selected strictly in order of the level of outstanding advances) in such a manner as to cover a minimum of 15% of total gross advances of the bank by SCAs.
8. Canvassing and soliciting in any manner to influence the above process may lead to disqualification of the audit firm.



ELIGIBILITY CERTIFICATE

<Name of the Firm>

<Firm Registration No.> (UCN :- <UCN>)

<Address>

A. Particulars of the firm:

Asset Size of Entity as on 31st March of Previous Year	Number of Full-Time partners (FTP)s associated* with the firm for a period of three (3) years	Out of total FTPs, Number of FCA Partners associated with the firm for a period of three (3) years	Number of Full Time Partners/ Paid CAs with CISA/ISA Qualification	Number of Years of Audit Experience#	Number of Professional staff
Above 15000 Crore					

***Exclusively associated in case of all Commercial Banks (excluding RRBs), and UCBs/NBFCs with asset size of more than ₹ 1,000 crore**
#Details may be furnished separately for experience as SCAs/SAs and SBAs

B. Additional Information:

- Copy of Constitution Certificate.
- Whether the firm is a member of any network of audit firms or any partner of the firm is a partner in any other audit firm? If yes, details thereof.
- Whether the firm has been appointed as SCA/SA by any other Commercial Bank (excluding RRBs) and/or All India Financial Institution (AIFI)/RBI/NBFC/UCB in the present financial year? If yes, details thereof.
- Whether the firm has been debarred from taking up audit assignments by any regulator/Government agency? If yes, details thereof.
- Details of disciplinary proceedings etc. against firm by any Financial Regulator/Government agency during last three years, both closed and pending.

C. Declaration from the firm

The firm complies with all eligibility norms prescribed by RBI regarding appointment of SCAs/SAs of Commercial Banks (excluding RRBs)/UCBs/NBFCs (as applicable). It is certified that neither I nor any of our partners / members of my / their families (family will include besides spouse, only children, parents, brothers, sisters or any of them who are wholly or mainly dependent on the Chartered Accountants) or the firm / company in which



I am / they are partners / directors have been declared as wilful defaulter by any bank / financial institution.

It is further declared that the firm is having the audit assignment of the following entities, if any, which is having large exposure (as defined in RBI Circular Ref. DBR.No.BP.BC.43/21.01.003/2018-19 dated June 03, 2019 on 'Large Exposures Framework') with the Bank of Maharashtra:-

Sr.No.	Name of entity	PAN	Exposure with Bank of Maharashtra	Nature of audit assignment and period

It is confirmed that the information provided above is true and correct.

Signature of the Partner

(Name of the Partner)

M. No.

Date:



Certificate to be submitted by the Commercial Banks (excluding RRBs) and UCBs regarding eligibility of audit firm proposed to be appointed as SCA/SA

The bank / UCB is desirous of appointing M/s _____, Chartered Accountants (Firm Registration Number _____) as Statutory Central Auditor (SCA)/ Statutory Auditor (SA) for the financial year _____ for their 1st/2nd/3rd term and therefore has sought the prior approval of RBI as per the section 30(1A) of the Banking Regulation Act, 1949/ Section 10 (1) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970/1980/ Section 41(1) of SBI Act, 1955.

2. The bank / UCB has obtained eligibility certificate (copy enclosed) from (name and Firm Registration Number of the audit firm) proposed to be appointed as Statutory Central Auditor (SCA) / Statutory Auditor of the bank/UCB for FY _____ along with relevant information (copy enclosed), in the format as prescribed by RBI.

3. The firm has no past association/association for _____ years with the bank/UCB as SCA/SA/SBA.

4. The bank/UCB has verified the said firm's compliance with all eligibility norms prescribed by RBI for appointment of SCAs/SAs of Commercial Banks (excluding RRBs)/UCBs.

Signature

(Name and Designation)

Date: