

NOTICE

Offer for conducting concurrent audit of the Bank for the year 2018-19.

The Haryana State Cooperative Apex Bank Ltd., SCO No.78-80, Bank Square, Sector 17B, Chandigarh intends to assign the job of concurrent audit of its Head office, 13 Branches and two Extension Counters located at Chandigarh, Mani Majra and Panchkula for the year 2018-19 with following duties & responsibilities:

1. To verify all the foreclosed Term Deposits Accounts and ensure that interest has been correctly paid and also Income Tax has been deducted correctly as per Section 194(A) of I.T. Act, 1961 on all Term Deposits.
2. To ensure compliance of instructions guidelines issued by RBI/NABARD and relevant provisions of Haryana Cooperative Societies Act 1984, Rules & Bye-laws of the Bank.
3. To ensure that all books of accounts have been maintained as per instructions of RBI/NABARD and adequate internal control system exists to prevent incidence of frauds, embezzlements and malfeasance etc.
4. To verify and ensure that all statutory returns are being submitted to concerned quarters in time.
5. To ensure that funds and limits borrowed from higher financing agencies are being utilized strictly for the purpose for which these are borrowed.
6. To ensure that terms & conditions of sanction of loans & advances to various borrowers of the bank are complied with meticulously.
7. To ensure that prudential norms such as capital adequacy, assets classification, income recognition and provisioning etc. are being implemented in a proper manner.
8. To conduct test checking of interest applied and charged on loans/advances and deposits of various maturities and verify the non-interest income of the bank.
9. To check the interest on SB, FD, RITD and loan against deposits accounts on random basis.
10. To check cash credit limits with other institutions.
11. To check interest on all types of loan accounts.
12. Checking of vouchers on daily basis.
13. To check and verify the investment portfolio, certification of holdings of the Bank on quarterly basis.
14. To check proper application of GST norms, TDS norms, Income recognition norms like minimum balance charges.
15. To certify the monthly return of DEAF accounts with RBI.
16. Maintenance of asset classification/NPA registers at the branch level and correctness of classification.
17. Concurrent audit of direct large advances, adherence to terms & conditions for release of loans, etc.
18. Aspects related to income leakage.
19. Any other work can be allotted as per requirements from time to time.

All the interested Chartered Accountants firms may send their Bio-data and professional charges under sealed envelope addressed to Managing Director, the Haryana State Cooperative Apex Bank Ltd., Chandigarh stating quotation for concurrent audit job by 06.04.2018 upto 2.00 P.M. positively. The quotations will be opened on 06.04.2018 at 3.00 P.M. in the office of the undersigned.

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MANAGING DIRECTOR