



PUBLIC NOTICE – INVITATION OF APPLICATIONS FOR EMPANELMENT OF STOCK/CREDIT AUDITORS

CANARA BANK, Circle Office, Bhopal invites applications for empanelment of Stock/credit Auditors (Fresh) under Bhopal circle for a period of five years, subject to fulfillment of the criteria related to educational qualifications and experience, mentioned in the Appendix-II (Eligibility Criteria). The quality of service provided/performance of the auditors shall be reviewed annually by the bank.

Applications are to be submitted as per the Appendix-I, along with the copies of qualification and experience proofs (Checklist mentioned in Appendix -II) at the Nearest Branches of Bhopal Office.

Applications will be received from date of publication of this notice **till 30.05.2023** for the current empanelment period.

The Application as per our bank format to be submitted is attached in Appendix-I.

In case any auditor has been found guilty of misconduct in professional capacity in some other bank/institution and his name has been circulated/reported by the Indian Banks Association (IBA) / Central Bureau of Investigation (CBI)/ Reserve Bank of India (RBI)/Any other Govt.Agency/Body, his/her application will not be considered for empanelment.

The empanelment as auditors will be done at the sole discretion of the bank and the bank reserves its right of rejecting any of / all the applications, without assigning any reason thereof. It is clarified that the valuer neither guarantees any/ regular assignments, nor does it tantamount to contract of employment with the bank. Bank reserves the right to amend/modify any terms of empanelment and withdraw the advertisement without any notice.

For any clarifications, the applicant may contact the Canara Bank, Circle Office, Bhopal or any nearest Regional Office under Canara Bank, Circle Office, Bhopal.

General Manager

Circle Office, Bhopal



Appendix – I

APPLICATION FOR ENROLMENT IN THE PANEL OF VALUERS FOR STOCK/CREDIT AUDITOR

From:

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To,

The Assistant General Manager
 Circle Office

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Sir/ Madam,

I / We hereby apply for empanelment as Fixed Asset Valuer (Please indicate the category) / STOCK AUDITOR and furnish hereunder the requisite bio-data/information/documents.

1. Name of the valuer / firm /company	
2. Office / corporate address	
3 Branches, with address if any	
4. Telephone numbers	
Office	
Residence	
Fax	
E mail	
Mobile number	
5. Whether entity has account maintained with Our Bank? If Yes, please furnish the account Number	
6. If the firm is a partnership, Names of partners with a brief Profile with their qualifications	<p>Follwing information needs to be incorporated for proprietor/Individual/Each Partner or Director of the firm/ Company.</p> <p>a) Educational Qualification b) Professional Qualification c) Date of Birth/PAN/Aadhar/Mobile Number of each individual</p>

							d) Work Experience (If required attach the details in separate sheet)
<p>7. Registration no. from Institute of valuers / ICAI/ ICSI as Applicable (attested copy of valid registration certificate to be enclosed) along with</p>							<p>Following information needs to be incorporated for Proprietor/ Individual / Each Partner or Director of the firm / company. the date of establishment</p> <p>a) Name of the Institute / Professional Body b) Membership Number (if applicable) c) Date of Membership / enrollment d) Asset Class/ Category of Valuer e) Valuation Specific Qualification /course f) Recognized Registered Valuer Organization (name & registration Number)</p> <p>(if required attach the details in separate sheet)</p>
<p>8. REGISTRATION NUMBER</p> <p>A) Under Companies (Registered Valuers and Valuation) Rules, 2017</p> <p>B) With CCIT For valuation U/S 34AB of Wealth Tax Act 1957 (self attested copy to be enclosed)</p>							
<p>9. GST Registration no.; if applicable (Attested Copy To Be Enclosed)</p>							
<p>10. Work Experience</p> <p>A. Whether all members/ Partners/ Directors are professionally qualified?</p> <p>B. Number of years in practice or of work experience in the relevant profession or in valuation (in years and months)</p> <p>C. Number of Years in employment (in years and months)</p>							
S. No.	From Date	To Date	Employment / Practice	If employed, Name of Employer and designation	If in practice , experience in the relevant profession /	Area of Work	

						valuation		
D. In case included in the panel of Other banks/ institutions, Give Details								
E. Details of major assignments handled so far		(Furnish nature of assignment, nature of assets and size of amount)						
		Sl. No.	Nature of Asset/ Assignment					Value of Asset
			Current Asset					
			Fixed Asset					
		Any Assignment	Other					
11. Whether any allied firms are already in the panel of our Bank. If so, furnish details								
12. Whether the applicant was delisted from any Bank"s Panel On any earlier occasion. If so, Furnish reasons								
13. Have you or any of the partners / directors ever been convicted for an offence								
14. Are any criminal proceedings pending against you or your partners /directors?								
15. Are you or any of your partners/ directors Undercharged bankrupt, or have applied to be adjudged as a Bankrupt?								
16. Any other information								

17. AFFIRMATIONS

I / we hereby apply for enrolling in the panel of valuers of your Bank as an approved valuer. The particulars given above are correct to the best of my / our knowledge.

I / we shall submit the reports as per standard formats prescribed by the professional institutes / Bank with correct and full information and without negligence.



If my / our application for empanelment in your bank is considered favourably, I / we shall abide by all the terms & conditions stated here below as well as other terms & conditions prescribed by the Bank from time to time:

- (A) Empanelment as such does not guarantee award of valuation assignments by the bank.
- (B) Entrustment of valuation assignments is subject to periodical review by the bank.
- (C) The bank reserves the right to delete / cancel the empanelment / stop awarding future assignments without prior notice or assigning any reasons whatsoever.
- (D) The remuneration payable shall be as per the policy of the bank.
- (E) The valuation shall be conducted on the basis of accepted principles as also the criteria specified by the bank from time to time.
- (F) Valuation report shall reveal true & fair assessment keeping in view the market conditions and the report shall be submitted in the bank's approved format.
- (G) I / we shall maintain secrecy of the business allotted by the bank
- (H) I / we shall not enter into any financial transaction with the bank's borrowers to the detriment of bank's interest.
- (I) Under no circumstances, I / we shall use the name or logo of the bank in our correspondence with other banks.
- (J) If any wrong certification is detected, I / we hereby consent that the bank may take appropriate steps as deemed fit.
- (K) I / We understand that valuation /opinion/certification/ audit report given by us would be an input for the decision making of the Bank. Therefore, I/ We would like to state that in the event of my/our valuation /opinion/certification/ audit report turns out to be untrue and factually incorrect causing loss to the bank, Bank may seek such clarifications as may be required to investigate the matter and fix the responsibility. In the event it is established that there was gross negligence on my /our part or I/ we had colluded with the customer of the Bank in causing pecuniary damage/loss to the bank, the Bank may recommend my/ our name for including in the caution list being maintained by the Indian Banks' Association (IBA) for circulation amongst member banks or any authority as deemed fit.
- (L) I am / we are not disqualified from being registered as a valuer under the Companies (Registered Valuers and Valuation) Rules, 2017.
- (M) This application and the information furnished by me along with this application is true and complete. If found false or misleading at any stage, the registration of the applicant shall be summarily cancelled.



(N) I hereby undertake that the partnership entity/company and its partners/directors shall comply with the requirements of the Companies Act, 2013, the rules made there under, the directions given by the authority, and the bye-laws, directions and guidelines issued or the resolutions passed in accordance with the bye-laws by the registered valuers organization with which I am enrolled.

SIGNATURE OF THE APPLICANT

(Proprietor / Individual)

Name and Signature of Applicant's
representative (Firm/Company)

DATE:

PLACE:



Appendix - II

A. ELIGIBILITY NORMS FOR EMPANELMENT FOR STOCK AUDITOR:

Stock Auditor / Credit Auditor should have the following qualifications, namely,

- i. Chartered Accountants and Cost Accountants and /or group/ firm of Chartered Accountants/ Cost Accountants who are in practice alone shall be empanelled. **Persons employed by the Bank as Statutory Auditors, Income/ Concurrent Auditors, Internal auditors should not be appointed for valuation during the period of such appointments.**
- ii. All the partners must be a member of the Institute of Chartered Accountants of India or the Institute of Cost and Works Accountants of India; and
- iii. Evidence of previous experience needs to be provided to the Banks / FIs. In case of partnership firms undertaking valuations, the qualification and experience shall apply to the lead valuers of the company / all partners of the partnership firm.
- iv. In case of Merger / Demerger of the Firm, proof of empanelment of earlier entity, as Stock Auditor with other Banks/FIs, can be considered as requisite experience for the demerged entity or newly merged entity.
- v. GST registration number, unless exempted, shall be obtained before empanelment of the valuer.
- vi. The minimum age for empanelment with banks and financial institutions shall be 21 years.

B. DURATION OF EMPANELMENT:

The duration of empanelment shall be for a period of FIVE years. However, the quality of service provided / performance of the valuers shall be reviewed annually by the banks / Financial institutions. An annual performance review shall be carried out by a committee comprising of senior officers of the bank. The composition of the committee shall be decided by the individual Bank / FI.

C. CHECKLIST OF DOCUMENTS TO BE SUBMITTED ALONG WITH APPLICATION:

1. Application as per Bank's format.
2. KYC of Individual /Firm /All partners self-attested and duly verified with originals by CO/Branch official with Seal & Sign.
3. Latest Firm Constitution/Registration Certificate issued by ICAI /ICWA not older than 3 months from the date of submission of application.
4. Certificate of Membership of Individual/All Partners issued by ICAI



5. Certificate of Practice of Individual/All Partners issued by ICAI.
6. Declaration from the individual/firm (on letterhead) that they are not a Statutory Auditor/Income Auditor/Concurrent Auditor/Internal Auditors of our Bank as on date and Circle Office to verify and confirm on the same.
7. Proof of Empanelment with other Banks (Latest empanelment letters issued by Banks.)
8. GST Registration Certificate or Self-Declaration if GST not applicable (Note: for Firms on letterhead.)
9. Individual KYC - PAN and Aadhaar /Passport /Voter ID /etc
10. If Proprietorship Firm, copy of GSTIN/ Trade Licence /etc.
11. Partnership/LLP KYC - If Partnership/LLP Firm, copy of Partnership/LLP Deed, Firm/LLP PAN and GSTIN.

All the KYC/Supporting documents along with Empanelment Application submitted must be self-attested by Individual/Proprietor/Managing Partner/Partner's/Authorised Signatory as the case maybe and duly Verified with Originals by CO/RO/Branch without fail.

**For queries/clarifications, kindly mail your queries to:
rmscobpl@canarabank.com**