THE SARANGPUR CO-OP. BANK LTD, AHMEDABAD

Notification of guide lines of the Bank for Appointment of Statutory Auditor for the year 2021-2022 as below as per RBI Circular No. RBI2021-22/25 No.DOS.CO ARG/SEC/01-2021-22 dated 27.4.2021

A. Basic Eligibility criteria fro Appointment as Statutory Auditor.

(1) for our Banks Asset size Rs. 7233.59 lacs (Advances Rs. 25 Cr. and Deposit Rs. 57 Cr.)

(2) Minimum 2 full time Partners (FTPS) for at least 3 years.

(3) Minimum 1 Partner should be chartered Accountant (FCA) for at least 3 years.

(4) Minimum 1 full time partners paid C.As with CISA/ISA qualification (not mandatory)

(5) Minimum 6 years experience of Audit of the firm.

(6) Minimum No. of Professional staff should be 8 staff (includes Audit and article staff)

(a) The full time partner should not be a partner in other firm/s.

(b) She/He should not be employed full time / part time elsewhere.

(c) 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.

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.

(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 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.

(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.

Note : Fees will be as per RBI Rules or Co.Op. Societies Act.

Interested chartered Account for our Bank's Statutory Audit of the year 2021-22 can be send their Bio-data.

Board of Directors of the Bank will be decide to appointment of Statutory Auditor of the Bank.

General Manager