

Expression of Interest (EOI)

“Expression of Interest (EOI) from eligible Chartered Accountants (CA) CA Firms for empanelment as Stock Auditors”

1. Introduction:

Jogindra Central Cooperative Bank Ltd., Solan (Himachal Pradesh), invites **Expression of Interest (EOI)** from eligible Chartered Accountant (CA) firms for **empanelment as Stock Auditors** for conducting stock and book-debt audits of borrower accounts having sanctioned working capital limits of **₹15.00 lakh and above**, in accordance with the Bank's Board-approved Stock Audit Policy. The scope of conducting stock audits by the empanelled Stock & Receivables Auditors will generally be restricted to the eligible accounts financed by its branches within its jurisdictional area ie entire Solan district of Himachal Pradesh.

2. Purpose of Empanelment:

The empanelment aims to create a panel of professionally competent Stock Auditors for:

- Verification of primary security (stock and debtors).
- Ensuring correctness of drawing power and stock statements.
- Monitoring borrower performance and financial discipline.
- Strengthening credit supervision and early detection of irregularities.

3. Objectives of Stock Audit:

The detailed objectives include, but are not limited to:

- Verifying physical stock, its valuation and method of valuation.
- Ensuring proper storage, preservation, and identification of obsolete/non-moving stock.
- Ensuring adequacy of insurance with bank clause.
- Matching physical stock with stock statements submitted to the bank.
- Assessing reliability of hypothecated stock and debtors.
- Verifying age-wise debtors outstanding, recovery efforts, and possibility of bad debts.
- Confirming stock ownership and existence of paid stock only.
- Examining financial discipline and account operations.

4. Eligibility Criteria for Empanelment:

The applicant /firm must:

- Be a registered CA/ CA firm with valid ICAI registration.
- Have minimum 3 years of experience in stock audits/credit audits/statutory audits of banks.
- Have conducted at least two stock audits in banks/ cooperative banks.
- Have adequate staff strength for field visits and audit work.
- Not be blacklisted by any bank, government agency, or financial institution.
- Have an office in Himachal Pradesh for operational convenience, or demonstrate the capability to conduct audits in the area.

- Submit all required documents, declarations, and certificates.

5. Scope of Stock Audit

The scope shall include detailed review and verification of:

A. Sanction/Appraisal Documents

- Appraisal note and sanction letter.
- Review/renewal notes.
- Latest branch visit reports.
- Compliance with sanction terms.

B. Physical Verification of Stock

- Actual physical stock count.
- Verification of invoices (sales/purchase).
- Stock registers including rate, quantity, and value.
- Identification of obsolete, damaged or slow-moving stock.
- Gate register and movement records.
- Verification of valuation method.
- Verification of third-party stock / goods sent for job work.

C. Stock Insurance

- Adequacy of insurance cover.
- Validity and premium payments.
- Bank clause on insurance policy.
- Coverage of all sanctioned risks (fire, burglary, SRCC, etc.).

D. Debtors/Creditors Verification

- Age-wise debtors list and its matching with books.
- Direct confirmations (as per SA 505), wherever necessary.
- Exclusion of debtors beyond sanctioned ageing norms.
- Verification of advances from debtors and group companies.

E. Drawing Power & Account Conduct

- DP calculation as per sanction letter.
- DP registers entries and correctness.
- Stock statement submission timelines and adequacy.
- Account operations (credit turnover, cash withdrawals, overdrawing).
- Routing of sales through the bank account.
- Compliance with IRACP norms.

F. Collateral Verification

- Verification of original property documents.
- Valuation report (not older than 3 years).
- Legal Search Report (LSR/TSR).
- CERSAI status.

G. Statutory Dues & Compliance

- GST returns for audit period.

- Verification of PF, ESIC, property tax, cess, and other statutory dues.

6. Stock Audit Process:

- Examination of loan files, sanction, appraisal, stock statements, DP register, audit reports.
- Physical verification of stock & debtors.
- Discussion with management, review of MIS, internal controls, business performance.
- Examination of sister concerns, if any.
- Report to be prepared in Bank-prescribed format.
- Key adverse observations to be summarized separately.
- Pre-submission discussion with branch officials/borrower (as required).
- Submission within the stipulated timeline.

7. Professional Fee Structure:

Professional fee would be as under:

Sanctioned Limit	Suggested Fee per Account
₹15–25 lakh	₹10000/-+GST
₹25–50 lakh	₹12000/-+GST
Above Rs. 50.00 lakh:	₹15,000/-+ GST

No out of pocket expenses or traveling allowance would be paid to the stock auditors and the payment subject to TDS at applicable rates.

8. Submission of EOI

Interested firms may submit their EOI in the prescribed format along with:

- Firm profile
- Details of partners
- Experience certificates
- List of assignments
- ICAI registration documents
- PAN, GST registration
- Undertaking of non-blacklisting
- Any other supporting documents

EOI should be addressed to:

The Managing Director Jogindra Central Cooperative Bank Ltd. Head Office, New Kathed, Near HRTC workshop, Chamaghata Solan (H.P.)

9. Period for submission of Applications & Time:

05-02-2026 to 26-02-2026(both days inclusive) up to 05.00 PM.

The incomplete application/required document shall not be considered under any circumstances.

10. Evaluation Process

- Preliminary scrutiny of applications.
- Assessment of eligibility & credentials.
- Verification of experience and past performance.
- Final approval and empanelment.

The Bank reserves the right to reject any application without assigning reasons.

Concurrent Auditors of the Bank may apply for empanelment, but they shall not be allotted stock audits of the same branch or borrower accounts falling under their concurrent audit scope, to maintain independence and avoid self-review.

11. General Terms & Conditions:

- Empanelment does not guarantee allotment of work.
- The Bank may cancel the EOI or modify its terms at any stage.
- Auditor must maintain strict confidentiality of bank/borrower information.
- Delay in audit or substandard reporting may lead to removal from panel.
- Conflict of interest must be disclosed immediately.
- The empanelment shall be valid for three years, subject to annual review on following parameters:
 - Performance
 - Quality of reporting
 - Timely submission of reports
 - No conflict of interest or misconduct

Bank may extend or terminate empanelment at its discretion.

12. Completion of Stock Audit and Submission of Report:

- Consent by Stock Auditors: Within 7 days of receipt of intimation. The date of consent will be reckoned as date of assignment.
- Commencement of Audit Work: Within 15 days from date of assignment.
- Conclusion of Audit: Within 10 days from the date of commencement.
- Submission of Audit Report: Within 5 days from completion of Audit.
- Completion of Stock Audit: Within 30 days from date of assignment.
- Submission of Report by Stock & Receivables Auditors: In prescribed format to Branch, where Borrower's account is maintained with a copy to HO.

13. Disclaimer:

The Bank reserves absolute discretion to accept or reject any or all EOIs, to amend the terms of EOI, or to cancel the process at any time without assigning any reason.

Sd/-
Managing Director
Jogindra Central Cooperative Bank Ltd.,
Solan (HP)

APPLICATION FOR EMPANELMENT AS STOCK AUDITOR

To

The Managing Director
Jogindra Central Cooperative Bank limited Solan

Sir,

With reference to the Bank's Expression of Interest (EOI) for empanelment of Stock Auditors, I/We submit our application for consideration.

1. Basic Information

1. **Name of the CA/Applicant Firm:** _____
2. **Constitution:** Proprietorship / Partnership / LLP / Others
3. **Date of Establishment:** _____
4. **ICAI Firm Registration No.:** _____
5. **PAN of Firm:** _____
6. **GST No.:** _____
7. _____

2. Communication Details:

a) **Registered Office Address:**

b) **Branch Office(s), if any:**

c) **Address for Correspondence:**

d) **Phone/Mobile No. of Firm:**

e) **Phone/Mobile No. of Key Partner(s):**

Name of Partner Mobile No. Email

f) Email ID of Firm:

3. Membership / Affiliation Details

Name of Body	Membership No.	Member Since	Membership Type
ICAI			FCA/ACA

Other (if any)

4. Professional Experience

- 1. Practicing Since (Date):** _____
- 2. Undertaking Stock Audits Since** _____
- 3. Details of Stock Audits Conducted in Last year's:**

Name of Bank/Institution	Nature of Assignment	Sanctioned Limit	Year

4. Existing Empanelment with Banks/Institutions:

5. Details of Firm's Infrastructure / Setup (Office, Staff, Systems):

6. Staff Strength

Category	Number
FCA Partners	
ACA Partners	
Qualified Staff	
Semi-qualified Staff	
Trainees/Articles	

Category	Number
Other Supporting Staff	

7. Details of Proprietor / Partners:

(Provide details for each partner in the following format)

Partner Details – Form A

1. **Name of Partner:** _____
2. **Father's/Mother's/Spouse's Name:** _____
3. **Sex:** Male / Female / Other
4. **Nationality:** _____
5. **Date of Birth:** _____
6. **PAN:** _____
7. **Mobile No.:** _____
8. **Email ID:** _____
9. **Residential Address:** _____

Educational / Professional Qualifications:

Qualification	University/Institute	Year of Passing

Experience Details:

Particulars	In Individual Capacity	In This Firm	In Other Firms
Practicing Since			
Stock Audits Since			
Major Assignments	(attach sheet)		

Other Details:

- Whether proprietor/partner in any other CA firm? **Yes/No** If yes, give details:

- Whether empanelled as auditor with other banks/institutions? **Yes/No** If yes, give details:

8. Declaration & Undertakings:

I/We hereby declare that:

A. Independence / Conflict of Interest:

- I/We am/are not Concurrent/Statutory Auditors of **Jogindra Central Cooperative Bank Ltd.**, OR
- I/We are concurrently/statutorily auditing the following branch(es):
(Note: Such firms will not be allotted stock audits of the same branch/borrower.)

B. Professional Conduct:

- No partner/employee of the firm has been blacklisted, removed or de-panelled by any bank/authority.
- No disciplinary action is pending with ICAI or any authority.
- I/We have not been convicted of any offence and have not been involved in fraud/unfair practices.

C. Accuracy of Information:

- All information furnished in this application is true, correct and complete.
- I/We shall immediately inform the Bank of any change affecting eligibility.

D. Acceptance of Terms:

- I/We accept all terms & conditions of the EOI issued by **Jogindra Central Cooperative Bank Ltd.**
- I/We agree to adhere to confidentiality, independence, and professional standards.

I/We hereby declare that the information provided above is true and correct.

Date: _____

Place: _____

Signature of CA/Authorized Partner

Name: _____

MembershipNo.: _____

Seal of Firm

9. List of Self-Attested Documents Attached

1. PAN & GST copy of Firm
2. ICAI Registration Certificate
3. Partnership Deed / Constitution Certificate
4. Address proof of Firm
5. Qualification & Experience proofs of partners
6. Proof of stock audits handled
7. Existing empanelment letters (if any)
8. List of staff with qualification
9. Any other relevant document