

Letter of acceptance to be obtained on firm's Letter head

To,  
The Chief General Manager,  
Audit & Inspection Department,  
Union Bank of India,  
5-9-11, Dr. Pattabhi Bhavan,  
Secretariat Road, Saifabad,  
Hyderabad-500004.

*To be submitted to the  
respective Zonal Audit  
Office only.*

Dear Sir,

Sub : **Concurrent Audit of your  
\_\_\_\_\_ Branch**

With reference to your letter No.A&ID: \_\_\_\_\_ dated \_\_\_\_\_ on the subject matter, we do hereby convey our acceptance to undertake the audit of your above-mentioned branch on the terms and conditions mentioned therein.

As desired by you, we send herewith the following documents:

- i) Duly filled and signed application downloaded from website by entering the required information.
- ii) Copies of certificate of experience / appointment letters of Concurrent Audit etc., in relation to similar assignment performed elsewhere, if any.
- iii) Copy of Registration Certificate issued to the firm by ICAI.
- iv) Copy of Certificate issued by ICAI of having completed "Course on Concurrent Audit of Banks" conducted by ICAI.
- v) Copy of certificate of CISA / DISA
- vi) Copy of letter from RBI on allotting Unique Code No.
- vii) Due Diligence of staff/employees. (As per enclosed format)
- viii) Letter of confirmation regarding non-disqualification of audit firms/Consultant. (As per enclosed format)
- ix) Do's & Don'ts (As per enclosed format)
- x) Declaration of Fidelity & Secrecy. (As per enclosed format)
- xi) Undertaking shall be obtained from the Concurrent Auditors that they do not have any professional or commercial relationship with the borrowers of the Branch/Department where they are auditing. (As per enclosed format)
- xii) Undertaking shall be obtained from the Concurrent Auditor that none of the credit facilities availed by the firm or any of its partners are declared as NPAs with any Bank. (As per enclosed format)

Yours faithfully,

For and on behalf of,

M/s. \_\_\_\_\_

Partner

(Name of partner with firm's seal)

Encl : as above.

Place :

Date :

**Letter of confirmation regarding Non-disqualification of Audit Firm/Consultant  
( to be submitted on firm's letter head )**

To,  
The Chief General Manager,  
Audit & Inspection Department,  
Union Bank of India,  
5-9-11, Dr. Pattabhi Bhavan,  
Secretariat Road, Saifabad,  
**Hyderabad-500004.**

*To be submitted to the  
respective Zonal Audit  
Office only.*

Dear Sir,

With reference to your letter No. \_\_\_\_\_ dated \_\_\_\_\_ we confirm as follows:

- i) Any of our partners is not an officer/employee of your Bank.
- ii) Any of our partners is not a partner or in employment of any office or employee of your Bank.
- iii) Any of our partners or Associates firms or sister concern or Branch office, is not assigned with Statutory Audit of your Bank.
- iv) We are not otherwise disqualified to accept the audit in terms of Section 141 of the Companies Act - 2013.
- v) We also confirm that we are full time practising chartered accountants and are not employed elsewhere and do not have any other business interest.
- vi) We undertake not to subcontract the audit work assigned to us to any outsider.
- vii) We do/will not have any professional or commercial relationship with the borrowers of the branch/Department which we are auditing.
- viii) We also confirm that we will not give room for disqualification during the course of audit for any of the reasons mentioned above.
- ix) Credit facilities availed by the firm or partners of firms in which we are partners including any facility availed by a third party for which the firm or any of its partners is/are guarantor/s have not turned or are existing as Non-performing assets as per the prudential norms of RBI
- x) The firm has necessary office set up & adequate personnel to ensure proper deployment and timely completion of assignments.
- xi) We further confirm that as on date, we do not have any Concurrent Audit assignment from Union Bank of India nor are under cooling period for Concurrent Audit assignment with Union Bank of India.

Yours faithfully,

Place:

Date:

For and on behalf of,

M/s. \_\_\_\_\_

Partner

(Name of partner with firm's seal)

**To be submitted on firm's letter head**

To,

The Chief General Manager,  
Audit & Inspection Department,  
Union Bank Of India,  
5-9-11, Dr. Pattabhi Bhavan,  
Secretariat Road, Saifabad,  
**Hyderabad-500004.**

*To be submitted to the  
respective Zonal Audit  
Office **only.***

Dear Sir,

We undertake to observe the following do's & don'ts during the currency of audit.

**DO'S AND DON'TS FOR CONCURRENT AUDITORS**

**Do's**

The Inspecting Concurrent Auditors should

1. Carry out Pre-inspection study of the branch by going through the auditee related off site surveillance reports and pre requisites documents.
2. Prepare proper audit plan based on 1 above.
3. Maintain utmost secrecy with regard to inspection program and its findings.
4. Display team spirit and avoid misunderstandings / arguments in the presence of auditees.
5. Commence inspection of the branch before commencement of business hours to verify the physical cash, security arrangement etc.
6. Act in a normal friendly fashion and help to improve normal working of the branch.
7. Discuss his findings with branch officials on daily basis and try to rectify the defects then and there itself.
8. Give auditees a chance to express their opinion while discussing the issues. Getting proper explanation in a co-operative atmosphere will save precious time.
9. First discuss with the leader of his team in case of difference of opinion with auditee. Further discussion with head of Regional Audit Office / Zonal Audit Office level if required, may be made. Besides, discussion if required with CGM (A&ID) can also be made for guidance / instruction.
10. Report the matter to the leader of the team immediately if the inspecting officer comes across any information which causes him to suspect any element of fraud, gross negligence, gross incompetence or similar unfavorable actions or tendencies.
11. Ensure the members of the team keep continuous dialogue with the leader of the team on important findings and be guided by his advice.
12. Maintain a neat appearance and courteous manners.

**Don'ts:**

1. Auditor need not act overly reserved or unfriendly in order to maintain his independence as an inspecting officer. A forbidding attitude on his part may well cause others to adopt the same attitude towards him. This can adversely affect the work entrusted to the inspecting officer.
2. Auditor should not get involved in heated argument with auditee.
3. Auditor should not give orders to auditee and seek requirements from the officer assigned to assist him on a particular job. The concerned officer would issue the necessary orders to their employees if he accepts inspector's suggestions and recommendations.
4. Auditor should not delay the submission of audit report.
5. Auditor should not discuss sensitive matters of the auditee with others.

For and on behalf of,

M/s. \_\_\_\_\_

Partner

(Name of partner with firm's seal)

Place :

Date :

**ANNEXURE-D**

**Declaration of Fidelity And Secrecy**  
**( to be submitted on firm's letter head )**

We, \_\_\_\_\_ in the capacity of \_\_\_\_\_ do hereby declare that we will faithfully, truly and to the best of our skill and ability execute and perform the duties required of us as Consultant of Union Bank of India and which properly relate to the office of position in the said Union Bank of India held by us.

We further declare that we will not communicate or allow to be communicated to any person not legally entitled thereto any information relating to the affairs of Union Bank of India or the affairs of any person having any dealing with Union Bank of India, nor will we allow any such person to inspect or have access to any books or documents belonging to or in the possession of Union Bank of India and relating to the business of Union Bank of India or to the business of any person having any dealing with Union Bank of India.

For and on behalf of,  
M/s. \_\_\_\_\_

Partner  
(Name of partner with firm's seal)

Place :  
Date :

**ANNEXURE-E**

**Declaration/Undertaking (To be given on Letter Head of the firm)**

To,  
The Chief General Manager,  
Union Bank of India,  
Audit & Inspection Department,  
5-9-11, Dr. Pattabhi Bhavan,  
Secretariat Road, Saifabad,  
**Hyderabad-500004.**

*To be submitted to the  
respective Zonal Audit  
Office **only**.*

Subject : Due Diligence of our employees

Dear Sirs,

We, M/s. \_\_\_\_\_ have been entrusted with Concurrent Audit assignment of \_\_\_\_\_ Branch in terms of letter No. \_\_\_\_\_ dated \_\_\_\_\_.

As per the clause No. \_\_\_\_\_ of the aforesaid letter, we unconditionally agree to exercise due diligence of all our employees and undertake to engage persons having established identity, integrity, requisite qualifications and skills and deployment experience for offering the services under the aforesaid contract.

We hereby give an undertaking/confirmation that a proper due diligence of our present employees, engaged for offering the services has been conducted by us as per the clause No. \_\_\_\_\_ of the above mentioned letter.

Yours faithfully,

For and on behalf of,  
M/s. \_\_\_\_\_

Partner  
(Name of partner with firm's seal)

Place :

Date :