यूको बैंक UCO BANK
AUDIT & INSPECTION DEPARTMENT
HEAD OFFICE, KOLKATA

NOTIFICATION

Date: 07.09.2026

[EXPRESSION OF INTEREST FOR ENGAGEMENT OF CONCURRENT AUDITORS FIRMS]
Online application portal will remain open from
07.09.2026 (10:00:00 hrs) to 15.09.2026 (16:59:59 hrs)

UCO BANK invites online application from practising firms of Chartered Accountants in India for engagement as Concurrent Auditors to undertake Concurrent Audit assignment in designated branches/ Offices/ Loan Processing HUBs through computerized application package.

The firms who are willing to undertake the audit in computerised application environment have to apply for Concurrent Audit through online application portal.

I. ELIGIBILITY CRITERIA FOR ENGAGEMENT:

CA Firms not under cooling period (i.e. no continuous audit for last three consecutive years in any branches/offices of UCO Bank) are eligible for applying as per list of branches mentioned in Annexure – I. For CA firms already engaged with us and not under cooling and their branch is listed in Annexure – II (Branches which are not identified for 2026-27) may apply for branches listed in Annexure – I.

1. If any partner of a Chartered Accountant firm is a Director on the Board of the Bank, no partner of the same firm shall be appointed as Concurrent Auditor in the Bank.

2. It should preferably be a partnership firm of Chartered Accountants.

3. Audit firms engaged by the bank for Audit work should preferably have qualified Information System Auditor (CISA/DISA) with necessary exposure to systems Audit since all of Bank's Branches are fully computerized and IS Audit shall form an integral part of Audit of Bank.

4. Weightage to be given to the firms where the partners themselves were ex-bankers or the firm has got tie-up with ex-bankers with requisite experience and exposure.

5. It is to be ensured that the Audit firm or any sister / associate concern / network firm is not conducting the statutory Audit of the Bank or any of its Branches.

6. Weightage to be given to a firm having exposure in conducting Concurrent Audit of the Bank Branches for a few public sector / major private sector banks.

7. The firm should have necessary Office set up and adequate personnel to ensure proper deployment and timely completion of the assignments.

8. The firm should execute undertaking of fidelity and secrecy on its letterhead in the format prescribed by the Bank.

9. The assignment should be carried out in a professional manner and in case of any misconduct & negligence; the Bank shall be free to report the matter to ICAI / RBI under the guidelines from time to time. This will be in addition to the dis-engagement from the Concurrent Audit assignment.

10. The firm should not sub-contract the Audit work assigned to any outside firm or other persons even though such persons are qualified chartered accountants."

11. A declaration to be furnished by the firm that credit facilities availed by the firm or partners or firms in which they are partners or directors including any facility availed by a third party for which the firm or its partners are guarantor/s have not turned NPA nor are existing as non- performing assets as per the prudential norms of RBI. In case the declaration is found incorrect, the assignment would get terminated besides the firm being liable for any action under ICAI / RBI guidelines.

12. Preference would be given to CA firm located close to the place of Branch.

13. The selection of Concurrent Auditors would be made considering the above parameters carrying scores as decided by ACB/Board from time to time.

14. Concurrent Auditors would sign on the Do's & Don'ts statement in order to have proper arm's length relationship with the Branch/ Department of which they are conducting Concurrent Audit. Such undertaking would be submitted annually.

15. If for a Concurrent Audit of a particular Branch, neither CA firm nor Retired Staff has applied, then the audit can be allotted to Concurrent auditor of nearest Branch who would carry out Concurrent audit of both the Branches simultaneously.

16. Any other terms and conditions of the assignment would be decided by the Bank on a case-to case basis.

II. <u>SCOPE OF CONCURRENT AUDIT:</u>

1. Areas covered in the Bank’s Standard format/module for Concurrent Audit and mentioned in Audit & Inspection Policy of the Bank. Concurrent Auditor would examine all the transactions and identify the ones which are not as per the Bank’s laid down rules/circulars and guidelines/instructions received from regulators & authorities like Govt. of India, RBI & SEBI etc. from time to time.

2. The scope and minimum areas of coverage under Concurrent Audit has been provided in the Bank’s Audit Package and shall be guided by the applicable provisions of the Reserve Bank of India (Commercial Banks-Concurrent Audit) Directions, 2026, vide Circular No. RBI/DoS/2026-27/409 dated 31.07.2026, and as amended there on from time to time.

3. Every quarter Concurrent Auditor would also check if there is any wide variation in the cost of deposits and yield on advances as compared to the previous periods as well as Zonal average figures. A copy of the guidelines on the manner of conducting the audit will be provided to the firm at the time of allotment of branches and thereafter from time to time.

4. Concurrent Auditors will also get rectified all the irregularities identified by them during the course of the audit. Monthly Concurrent Audit reports should be released within 10th of succeeding month.

5. Comment on Bank's policies or Evaluation of the decisions taken by Branch Managers/authorized officials are beyond the scope of Concurrent Audit. However, any violation of delegated powers as laid down by the Bank and violations of laid down policies, system & procedures of the Bank are within the scope of the Concurrent Audit.

III. REQUIREMENTS FROM AUDIT FIRMS:

1. Concurrent Auditors shall be required to carry out the assignment in a professional manner and in case of any misconduct or negligence; the Bank is free to report the matter at any time to ICAI / IBA /RBI /other Regulatory Authority. This will be in addition to the dis-engagement from the Concurrent Audit assignment.

2. Bank would provide to the Concurrent Auditors a suggestive/illustrative checklist of items/areas to be checked daily/weekly/monthly/quarterly and Concurrent Auditors should identify the deficiencies/irregularities in accordance with the checklist.

3. Concurrent Auditors shall be required to get rectified all the irregularities identified by them during the course of Audit and report only those irregularities, which remained un-rectified, with reasons as to why the same were not rectified and release the Concurrent Audit Report on or before 10th day of succeeding month. Branch/offices under manual Audit would submit the Monthly report to respective Branch/Zonal Office/Field Inspectorate.

4. The Concurrent Auditor would also be required to report immediately to the Bank's higher authorities wherever any serious irregularity or transactions involving mala fide, corrupt practices and gross indiscipline or any fraudulent transaction is detected by them.

5. The Concurrent Audit firm shall not lobby directly or indirectly for considering any credit proposals of their friends / clients to the Bank / auditee branch.

6. The Concurrent Audit firm should furnish the name, qualification and skill set of the persons, who shall be conducting audit in the branch, to the Bank before commencing audit assignment and such persons will have to continue audit for all the Twelve (12) months.

7. The Monthly Audit Report has to be released on or before 10th day of succeeding month. Branches/Offices under manual Concurrent Audit are required to be submitted in an approved structured format, provided by the Bank within 10th day of succeeding month. Suitable penal provisions would be applicable for delayed submission of audit reports. The firms should strictly adhere to the format/ Online module and the time limit.

8. In case of monthly Concurrent Audits, Auditor has to visit the branch daily out of which the Partners (CA) of the audit firm must also visit the branch at-least once a week.

9. If the branch is not under Statutory Audit then all certifications as required in Statutory Audit has to be verified and certified by the Concurrent Auditor.

10. The Concurrent Auditor has to carry out Compliance Audit (Test checking of at least 10-15% of irregularities) of RBIA (Risk Based Internal Audit) and issue a certificate of satisfactory compliance of reported irregularities in the RBIA report.

11. If the **branch is categorized as B-Category**, the CA Firms must have necessary skilled manpower for dealing with Forex Transactions undertaken by the branches including checking of import bills, inward remittance and checking of various forms etc. CA Firm has to issue necessary certificates including interest equalization certificate to the branch in compliance with RBI and other statutory directives. Further checking of logs generated from SWIFT system to ensure reconciliation for all financial and Non-Financial messages on daily basis.

12. The CA Firm which will conduct audit of any **Currency Chest** has to verify all Currency Chest transactions (Deposits/ Withdrawals/ Remittances/ Diversions/Opening-Closing balances) and issue Certificate on a weekly basis and as and when required by the Regulators. Further, the Concurrent Auditor will certify the balances of the Currency Chest as on the last working day of February & March of each year and submit the report by 5th day of the succeeding month along with Balance Confirmation Certificate. The Concurrent Auditor will also verify whether irregularities pointed out by the RBI / Bank's own officials/inspectors on 'Currency Chest Inspection' etc are rectified by the branch. The Concurrent Auditor will check penalties imposed by RBI on the currency chests and details of unadjusted penalties are to be mentioned in the report. The Concurrent Auditor will also check monthly expenses incurred by the Currency chest branches and any discrepancies are to be mentioned in the report.

13. For Loan Processing HUBs, the CA Firms has to verify the various parameters related to proposals handled by the HUBs.

IV. TERMS & CONDITIONS:

(a) Engagement:

Applications received from the Chartered Accountant firms in response to the notification, within the given time limit and in the given format fulfilling the prescribed eligibility criteria shall be empanelled by the Bank. **The panel shall remain valid for a period of one year i.e. from 01.10.2026 to 30.09.2027 unless otherwise advised in writing.**

(b) Engagement of Concurrent Auditors & other conditions

1. Suitable firms would be identified for each assignment and be approved taking into account their experience and exposure, similar activity carried out for the Bank or other Banks, availability of adequate trained resources, location of the audit unit etc. Such approved Concurrent Auditor's firms would be issued letters of engagement by the Audit & Inspection Department.

2. The tenure of the Concurrent Auditor would be initially for one year and would be subject to renewal every year and can be extended maximum up to a period of 3 years overall at Bank's discretion.

3. After completion of specified maximum period of three years, cooling period of one year would be applicable for a firm to become eligible for next engagement. This will be purely at the discretion of the Bank and no rights whatsoever accrue to the firm for such engagement.

4. The Concurrent Auditors should adhere to the audit coverage strictly as per the scope as may be decided by the Bank from time to time.

5. The Concurrent Auditors should not undertake any other activities / assignment on behalf of the branch or unit, other than the activities for which they are engaged, without obtaining the concurrence of the Head Office, Audit & Inspection Department in writing.

(c) Period of Audit/Assignment:

External Audit firms empanelled/selected would be engaged for a period of one year i.e. from **01.10.2026 to 30.09.2027** for the branches/offices/hubs identified for monthly Concurrent Audit.

(d) Performance Review:

The performance of the engaged firms would be periodically reviewed, once in a quarter and if found unsatisfactory, the Bank may remove the name of the Concurrent Audit firm from the panel of the Bank.

(e) Dis-engagement:

The engaged firms may be dis-engaged at the Bank's sole discretion. If the performance of the Concurrent Auditor is found unsatisfactory or any serious act of omission or commission is noticed in their working, their engagement may be cancelled at any point of time. If felt necessary, the matter may be reported to ICAI and/or RBI/IBA for necessary action.

1. If the provisionally selected firm has not sent soft copies of the application and other documents duly signed by them within the stipulated time, then their provisional selection shall be rejected.

2. If any of the information / documents furnished by the auditor is found to be untrue / incorrect, then the Bank's offer shall automatically stand cancelled without entertaining any further correspondence.

3. Deliberate omission of facts, information about disqualification which comes to the knowledge of Bank at a later date will lead to premature termination.

4. Any serious acts of Commissions, omissions, misconduct, deviations in professional ethics or any other reason Bank may deem fit and appropriate to the situation.

5. Reported disqualification shall be as per Section 141 of Companies Act 2013 for appointment as auditors of the Bank and also as given in Section 141 of the Companies Act read with Rule 10 of The Companies (Audit and Auditors) Rules, 2014.

6. In case the application is rejected for reasons mentioned above, the Bank shall identify a new auditor for the branch, at its discretion and the applicant shall not claim any right for audit of said or any other branch.

7. Bank reserves the right to terminate & de-panel the empanelment forthwith without any notice and without assigning any reasons in case of (i) proven misconduct (ii) getting any adverse reports or adverse confidential information (iii) Bank feels that its interests may be jeopardized, besides reserving its rights for initiating other action as deemed fit.

8. The empanelled Concurrent Auditors may request for relinquishment of audit assignment due to reasons like death of partner, health grounds; availing of credit facilities from our Bank either by the auditor or his relatives.

9. The appointment for Concurrent Audit is purely contractual and for a specific period of **12 months** and the same may be renewed on a yearly basis (twice) subject to satisfactory performance / eligibility of the particular branch for Concurrent Audit. The maximum period of contract shall be restricted to 36 months. However, the Bank reserves the right to terminate the contract at any point of time for whatsoever reasons as the Bank may deem fit.

10. If any CA Firms who have engaged for Audit, wants to exit from the Concurrent Audit in audit period, he will submit 2 (two) months prior notice to the Bank otherwise his fees of 2 (two) months will be recovered/adjusted.

11. Whenever, the assignment is terminated or relinquishment is permitted, the Concurrent Auditors concerned are eligible for audit remuneration only up

to the end of previous month for which a fully completed report is received. In such cases, Bank reserves the right (i) to adjust the same (audit remuneration) towards commission / omission if any or (ii) withhold the same for a period of 6 months or till suitable administrative decision is taken whichever is earlier

12. After termination of the contract, the auditor / firm shall not use or keep any of the material information given by the Bank like Manuals, Circulars etc. or make any representations to public or outsiders as continuing this contract. The auditor / firm shall return all materials belonging to the Bank after termination of this contract / agreement, unless otherwise instructed in writing by the Bank.

13. Whenever termination is made, the Concurrent Auditors shall have no right to demand fees for the unexpired period of empanelment/contract on any ground whatsoever

14. The Bank shall have the absolute discretion in allotting the branch, revising fee structure, stipulating terms and conditions of the appointment like experience in Concurrent Audit of our branches / other Banks etc. and termination of the services of the empanelled auditor after giving due notice at any point of time including during the pendency of the contract.

15. Due to rationalization of branches, if any Branch/ Unit merge with another Branch/Unit, the CA Firm will be given opportunity to conduct Concurrent Audit of the acquired Branch subject to the acquiring Branch/ Unit is not under External Concurrent Audit. If the acquiring Branch is already under Concurrent Audit by External Chartered Accountant, then the firm shall forgo the assignment. In this regard, decision of Audit & Inspection Department, Head Office will be final.

(f) Application processes:

Application is to be made Online. Auditors have to submit a preference of five branches from the enclosed list of branches identified for audit during the year 01.10.2026 to 30.09.2027.

The online application portal will remain open from 07.09.2026 (10:00:00 hrs) to 15.09.2026 (16:59:59 hrs)

To apply online for engagement of Concurrent Auditors, please visit the Bank's website: **<u>www.uco.bank.in</u>**

The application link is available under the Tenders/Notices section and Important Links section of the Bank's website.

Please note that while filling up online application, the system will display the **APPLICATION ID** and **PASS WORD** at the top of second page of online application i.e. after clicking **SAVE & NEXT** button of first page. **Please note the same immediately for your future reference.**

After Final SUBMISSION of the application, the system will not allow to edit or modify the application. Please take the print of submitted application immediately after clicking FINAL SUBMISSION for future reference and record.

No need to send the application by Post / Mail.

(g) Documents to be submitted with the application:

No documents need to be submitted with online application. But in the event of any Firm being selected for engagement as Concurrent Auditor of any of our branches, they are required to furnish printed copy of online application duly signed by the authorised person, self-attested photocopies of all documents along with Original documents in support of their credentials furnished in application to their respective Field inspectorate for verification and record. The original will be returned after verification.

In case any of the information furnished by the Firm in application is found to be inconsistent with Original documents, the selection of the Firm will be cancelled forthwith. Further, if any such inconsistency (ies) is noticed subsequent to engagement even post verification of documents, then the engagement will be discontinued with appropriate reporting of Firms name to RBI/IBA/ICAI etc.

The Bank shall send engagement letters to all selected Chartered Accountant firms through respective Field inspectorates having jurisdiction over the concerned branches. However, CA firms which do not get our letter of engagement are to be treated as **" NOT SELECTED"** and **no further correspondence shall be entertained in respect of fate of their application.**

THE BANK RESERVES THE RIGHT TO ACCEPT OR REJECT ANY APPLICATION AT ANY TIME WITHOUT ANY LIABILITY AND ASSIGNING ANY REASONS THEREOF.

(h) Evaluation of applications;

The application received by the Bank would be screened by a Committee of Executives constituted for this purpose, which will consider engagement of CA firms on a scoring system based on their experience, CISA /DISA qualifications number of partners, seniority, CA firms having tie-up with Ex-Bankers etc. and any other factor considered necessary by the committee for which the decision of the Committee shall be final.

Merely meeting the eligibility criteria shall not automatically entitle the firm for engagement. After engagement, the work will be allotted as and when need arises at the sole discretion of the Bank. The engagement will not give any right to the empanelled firms for carrying out the assignment. The Bank reserves its right to cancel any or all the offers without assigning any reason whatsoever.

(i) Selection of Concurrent Auditors:

Selection of Concurrent Auditors shall be made from among the applications received from the Chartered Accountant firms by the Audit & Inspection department on the basis of a scoring system. The approval of the selected

Concurrent Auditors would be done by a Committee of General Managers. The General Manager (Audit & Inspection) shall be the chairman of the committee.

V. Payment Terms:

The audit fee shall be paid to the firm as decided by the Bank from time to time and mentioned in offer letter for allotment of assignment, on submission of the relevant audit reports and the relevant bill along with supporting documents. The following schedule of fees being paid by the Bank depending on the volume of advances at the branch.

In case of any changes of advance figure of the branch during current audit year i.e. 2026-27, the fees will remain the same.

No out of pocket expenses or traveling allowance/ halting allowance would be paid to the Concurrent Auditors. However, Goods & Service Tax etc. would be paid as applicable in addition to the Audit Fees. The payment to Concurrent Auditors would be subject to TDS at the applicable rates.

The amount of Concurrent Audit Fee payable would be as under:

SN	Branch/Office/Unit	Audit Fee
Under Monthly Concurrent Audit- (monthly fee)		
1.	Advances up to Rs 50.00 Crores	Rs. 17,000/-
2.	Advances above Rs. 50 Crores & up to Rs. 100 Crores	Rs. 20,000/-
3.	Advances above Rs. 100 Crores & upto 200 Crores	Rs. 22,000/-
4.	Advances above Rs. 200 Crores & upto 500 Crores	Rs. 26,000/-
5.	Advances above Rs. 500 Crores & upto 1000 Crores	Rs. 28,000/-
6.	Advance above Rs. 1000 Crores	Rs. 32,000/-
7.	Service Branches (Chennai, New Delhi, Mumbai and Kolkata)	Rs. 17,000/-
8.	Treasury Branch Mumbai	Rs. 32,000/-
9.	Corporate Departments – Head Office	Rs. 28,000/-
10.	Retail Loan Hub (RLH)	Rs.10,000/-
11.	SME & Agri Hub	Rs.10,000/-
12.	Integrated Loan Hub (ILH)	Rs. 20,000/-
13.	CASA Back Office	Rs. 20,000/-
14.	Depository Service Branch/ AMB	Rs. 10,000/-
15.	CPPC Nagpur	Rs. 17,000/-
16.	Additional Fee for B Category Branch	Rs. 2,000/-
17.	Additional Fee for Currency Chest Branch	Rs. 2,000/-
18.	Additional Fee for Branches with Currency chest and B Category both.	Rs. 3,000/-
20	UCO IBU, GIFT IFSC	Rs.32000/-
21	SPPC-Odisha	Rs.17000/-

For any query on submission of online application email to hodit.conaudit@uco.bank.in

Helpline numbers: 033-4455 7371/7873/7967

Please furnish your Mobile No. in the query request for resolution of issue.