

Notice

for

EMPANELMENT OF RETIRED OFFICES OF PUNJAB GRAMIN BANK FOR CONCURRENT AUDIT ASSIGNMENT

1. Punjab Gramin Bank invites applications from Retired Officers (from Scale II up to Scale IV) of Punjab Gramin Bank, who fulfil the eligibility criteria as mentioned here under and have honourably retired up to 31.12.2017 with satisfactory service record, for empanelment as Concurrent Auditor.

2. The applications duly completed & addressed to Chairman, Punjab Gramin Bank, Head Office: Kapurthala are to be submitted **only at the following address :**

pgbiad@gmail.com

3. **Mere submission of application for empanelment or approval of the name for empanelment does not, in any way, constitute guarantee for allotment of the audit job of any nature from the bank. The allocation of branches to the auditors is the prerogative of the Bank.**

4. It is only a contractual work for a specific period and the Retired Officers so assigned the work are not entitled to claim any regular employment or any other benefit in the bank in future.

5. Eligibility Criteria :-

Concerned retired officers of our bank must have:

i) Retired honourably from our bank, in MMG Scale II or above. However, preference will be given to those who superannuate or retire after completing his or her full tenure in the services of the Bank. **The scale of the ERO at the time of his retirement must not be higher than that of the Head of the branch, which is assigned to him as Concurrent Auditor.**

ii) An experience of 20 years' service in our Bank and a satisfactory record

iii) Branch experience of 5 years as an Officer.

iv) Worked either as an Incumbent Incharge for a period of minimum 2 years

&/or

Handled credit portfolio of a branch as an officer for a period of 2 years.

&/or

Handled credit at RO/HO level as an officer for a period of 2 years.

v). An empanelled Retired Official of our own bank may be utilized as Concurrent Audit in a branch up to the age of 65 years or till the completion of last quarterly audit assignment, whichever is later.

vi). A sound health, i.e. he/she must be medically fit to carry out the assignment of concurrent audit (A certificate from a MBBS Doctor to be submitted).

6. Terms & Conditions:

i) The tenure of the concurrent audit would be initially for one year and would be extended for a further period of two years (overall three years), based on the performance of the auditor in the first year.

- ii) Assignment will be subject to review on Quarterly basis as on the last day of March, June, Sept. & December by the General Manager (IAD).
- iii) In case of unsatisfactory performance for 2 consecutive quarters, the assignment will be cancelled, even before completion of the period of assignment. Executive Director will be the competent authority for such cancellation.
- iv) Retired Staff of own bank appointed as auditor will carry out the concurrent audit related activities including verification of security as per bank norms.
- v) Branch assigned to Retired Staff of own bank appointed as auditor shall be within a maximum distance of 70 KMs from his / her residence.
- vi) The eligible retired staff of own bank appointed as auditor will be given audit assignment for three branches.
- vii) Operational guidelines will be handed over to the selected Retired Officer, at the time of handing over the assignment.
- viii) The Retired Officer who is so selected for the assignment should attend the office / branch allotted on all working days and should be present in the branch during the working hours.

7. Fee structure for EROs.

* Total Business of the cluster of Branches	Fee Payable in Rupees (Per Month)
Allotted to the Empaneled Retired Official	
Upto Rs.100 crores	Rs.18000/- + Applicable Taxes
Upto Rs.300 crores	Rs.20000/- + Applicable Taxes
>Rs.300 crores to Rs.500 crores	Rs.22500/- + Applicable Taxes
>Rs. 500 crores	Rs.25000/- + Applicable Taxes

*Out of the business figures given above the bulk deposits/Inter Bank deposits will not be considered for the purpose of arriving at total business figures of the concerned branch/cluster of branches.

-Monthly conveyance may be paid strictly on the basis of monthly attendance of Empaneled Retired Officer at branches other than the HQ branch as per rates given below:-

Branches falling within 10 KM from the HQ branches : Rs.50 per day +GST, if applicable.

Branches falling within >10 KM to 25 KM from the HQ branches:Rs.100 per day +GST, if applicable.

Branches falling within >25 KM to 50 KM from the HQ branches : Rs.150 per day +GST, if applicable.

Branches falling within >50 KM to 100 KM from the HQ branches: Rs.200 per day.

8.. The Retired Official will undertake that he / she will not sub-contract / sub-assign the audit assignment.

9.. Incomplete application or application without requisite enclosures will not be

entertained.

10. Only those applications which are submitted on-line will be considered. HARD COPIES RECEIVED THROUGH POST / COURIER / BY HAND WILL NOT BE ENTERTAINED. The officer who has submitted any such application earlier to the date of this notice, is required to apply afresh within the stipulated period, if he / she meets the requirements for empanelment.

11. The application form can be downloaded from the Bank's website www.pqbho.com . The application form duly filled & signed by the applicant should be submitted through mail at the following address:

pqbiad@gmail.com

12. Application duly completed be submitted on or before 26.03.2018.
