

August 21, 2024

## **APPOINTMENT OF INTERNAL AUDITORS**

Expression of interest is invited from Chartered Accountant firms fulfilling the following criteria for appointment of Internal Auditors of IBPS

- The firm should have carried out internal audit of leading financial institutions like Public Sector Banks, LIC of India etc.
- Additional weightage may be given to firms who have carried out audit assignments of IIBF, NIBM etc.
- The firm should have minimum 7 partners.
- The firm should have Head office in Mumbai.
- The firm should have been in existence for at least 10 years and have experience in conducting internal audits, stock audits, Fixed Assets audits, etc.
- The appointment of Internal Auditors will be for a maximum period of three years renewable on yearly basis.

The scope of audit work to be conducted would be as under:

1. Conducting audit of day to day financial transactions of IBPS and submission of report to the Director on monthly basis.
2. Conducting audit of purchases & consumption of stores & material and physical verification thereof with the concerned user departments.
3. Examining suitability and adequacy of systems and procedures in place in the various material purchase departments regarding procurement and consumption of materials and stores, and suggesting measures for improvement, if any.
4. Examining suitability and adequacy of systems and procedures in place in the Finance Department regarding maintenance of accounts and suggesting measures for improvement, if any. Besides, compliance of the various tax laws including Income Tax, TDS & GST etc.
5. Conducting audit of Consultancy projects and distribution.
6. Physical verification of stock.
7. Physical Verification of fixed assets and Investments.
8. Qualified Partner of the firm to supervise the conduct of audit.
9. Verifying the details of Letters for Advances and Tax Invoices sent to the clients and confirming their correctness and any delay leading to leakage of income.

10. All staff related expenses to be verified and discrepancies if any, to be brought out.
11. Verification of all Provident Fund transactions pertaining to investments, settlements on account of superannuation / resignation and Annual Audit of IBPS Employees Provident Fund.
12. Any other assignment entrusted by the Director of the Institute.

Offers with i) Complete bio data of the audit firm and ii) Financial quote marked separately and enclosed in two sealed envelopes super scribing **“Application For Appointment of Internal Auditor”** may be submitted on or before 4<sup>th</sup> Sept 2024 by 5 pm at the below mentioned address. Application received thereafter will not be considered.

The offers without complete information will be liable to be rejected.

Division Head (F & AS) & CFO  
Institute of Banking Personnel Selection  
IBPS House, Near Thakur Polytechnic  
90 ft D P Road, Off Western Express Highway  
Kandivali (East), Mumbai 400101.