

EXPRESSION OF INTEREST (EOI) FOR EMPANELMENT AND APPOINTMENT OF CHARTERED ACCOUNTANT/ FIRMS AS CONCURRENT AUDITORS FOR THE BANK FOR 2026-27”.

1. PREFACE:

Jogindra Central Cooperative Bank Ltd. invites application from Eligible Chartered Accountants/ firms of CA, in the prescribed application format, who are willing to have their firms empanelled and appointed as Concurrent Auditors for conducting the concurrent audit of the Branches /HO from the Financial Year 2026-27 on quarterly basis. Jogindra Central Cooperative Bank Ltd. (JCCB) is one of the oldest District Central Cooperative Banks (DCCBs) in the State of Himachal Pradesh, having been established in the year 1924. The Bank is licensed under the provisions of the Banking Regulation Act, 1949 and operates across the entire District Solan. It serves a wide customer base through its network of 35 branches and 2 Extension Counters (ECs) strategically located across the district. The purpose of this EOI is to solicit proposal from eligible Chartered Accountant firms to be appointed as Concurrent Auditor for conducting audit of selected branches, BSD, Investment and Bill sections at Head office. The last date for submission of proposal is 30th April 2026. No proposals shall be accepted after the above deadline. Bank reserves the right to accept any proposal or reject all the proposals, without assigning any reasons whatsoever. The Bank's decision in this regard shall be final and binding.

2. SUBMISSION AND EVALUATION OF PROPOSALS

The proposals shall be submitted duly signed by the authorized signatory with the seal of the CA firm to be delivered at the address:

The Managing Director, The Jogindra Central Co-operative Bank Limited, H.O., Near HRTC workshop, New Kather Solan HP 173213.

The complete application in the prescribed format should be sent at the above address in a properly sealed cover so as to reach us on or before 30-04-2026(5:00 PM)

The envelop should be super scribed with “**APPLICATION FOR EMPANLMENT FOR CONCURRENT AUDIT**” and it should be noted that only hard copy of the application will be accepted and the applications received after cut off date will not be considered for empanelment /selection.

3 . ELIGIBILITY CRITERIA FOR EMPANELMENT:

- The CA/firm must be registered with ICAI and possess a valid registration number.
- The CA firms must be as DISA/CISA.etc
- The Chartered Accountant/ firms shall have a minimum of three (3) years experience in the field of Bank Audit / Concurrent Audit/Statutory Audit. Preference will be given for experience of audit with cooperative banks(DCCB/StCBs).
- The firm should have adequate qualified staff and infrastructure.
- Average annual turnover of last 3 years of the firm should be > Rs. 10 lakhs
- The Chartered Accountant/ firm(s) must have its registered office either in the State of Himachal Pradesh or in the adjoining States/UT of Punjab, Haryana, and Chandigarh. In case the registered office is outside Himachal Pradesh, the firm must have a functional branch office within Himachal Pradesh. Preference shall be given to firms having their registered office within Himachal Pradesh.
- The firm/partners should not be:
 - Blacklisted by RBI/ICAI/IBA/any Bank.
 - Statutory Auditor of the Bank/its branches.
- The firm shall submit a declaration confirming:
 - No NPA account of the firm/partners.
 - No conflict of interest.

Only eligible firms shall be taken up for scoring under technical evaluation.

4. Evaluation of proposals:

Only eligible firms shall be taken up for scoring under technical evaluation.

- **Technical Evaluation Criteria (100 Marks System)**

Eligible firms shall be evaluated based on the following parameters:

Parameter	Maximum Marks	Detailed Criteria
1. Experience in Bank Audit / Concurrent Audit	25	- Up to 3 years: 10 marks -> 3–5 years: 15 marks ->5–10 years: 20 marks - Above 10 years: 25 marks
2. Experience with Cooperative Banks (DCCB/StCB)	15	- No experience: 0 - Up to 2 years: 5 - above 2–5 years: 10 - Above 5 years: 15
3. Number of Bank Audits Handled in past three years.	15	- 2–3 audits: 5 - 4–6 audits: 10 - Above 6 audits: 15

Parameter	Maximum Marks	Detailed Criteria
4. Working Assistants (Staff) & Infrastructure	10	- Staff (<5): 4 - Staff (5–10): 7 - Staff (>10 with IT support): 10
5. Presence in Himachal Pradesh / Registered office	15	- Adjoining States(Punjab, Haryana & Chandigarh): 10 - Within H.P (other than Distt.Solan): 13 - Distt.Solan :15
6. Past Performance if empanelled earlier with J.C.C.Bank ltd.	10	- Not empanelled earlier : 8 - Empanelled earlier with Satisfactory record: 10
7. Turnover of the Firm (Last 3 Years Average)	10	- ₹10-15 lakh: 4 - ₹15–25 lakh: 7 - Above ₹25 lakh: 10

- **Minimum Cut-off Marks**

- Firms must secure minimum 60 marks to qualify for empanelment.

- **Preparation of Panel**

- Firms shall be ranked based on marks obtained.
- The Bank may empanel a limited number of firms based on requirement.

- **Tie-Breaking Criteria:**

In case of equal marks, preference shall be given to:

1. Higher experience in Cooperative Bank audits.
2. Higher number of qualified staff/partners.
3. Local presence within Bank's area of operation.

Empanelment does not guarantee allocation of audit work. Assignments shall be allotted based on requirement, ranking, and suitability of the firm.

5. Tenure of Empanelment:

- The Bank shall prepare a panel of eligible CA firms and allocate audit assignments based on suitability, experience, and requirement. The list of eligible concurrent auditors would be placed before Managing Director for final approval for empanelment and appointment of concurrent auditors. The empanelment shall be valid for FY 2026-27.

6. PAYMENT TERMS:

- i) The audit fee shall be paid to the firms as decided by the Bank and mentioned in the offer letter for allotment of assignment, on submission of the relevant audit reports and the relevant bill along with supporting documents.
- ii) No out of pocket expenses or travelling allowance/halting allowance would be paid to the Concurrent Auditors. However, GST would be paid as applicable addition to the Audit Fees. The payment of Concurrent Auditors would be subject to TDS at the applicable rates.

Fee Structure:

1. Fee Structure Quarterly basis

- Branches having business up to ₹25.00 crore – ₹12,000 + GST
- Branches having business above ₹25.00 crore and up to ₹500.00 crore – ₹15,000 + GST
- Branches having business above ₹500.00 crore – ₹25,000 + GST
- Head Office – ₹12,000 + GST

2. Basis for determining Audit Fee:

- The audit fee shall be determined based on the business level of the respective branch under concurrent audit as on the last date of the quarter for which the concurrent audit is conducted. For HO it will be ₹ 12000/+ GST.

7. Audit Reporting:

- Quarterly report shall be submitted on or before the 20th of the succeeding month after the end of the respective quarter.
- Bank would provide to the concurrent auditors suggestive/ illustrative checklist/guidelines of items/areas to be checked and concurrent auditors should identify the deficiencies/irregularities in accordance with the checklist
- The idea behind the Concurrent Audit is to effect on the spot rectification of the irregularities in the operations of the branch. The deficiencies or lapses in the normal working shall be intimated to the branch. Since the stress is on spot rectification, a register shall be maintained at the branches to record the irregularities observed and the date on which the same have been rectified by the branch. Irregularities observed should be recorded on daily basis and the signature of the Branch head should be obtained in token of irregularities brought to his notice. The register should be maintained in the custody of the branch head and he should register the rectification on the irregularities with date and obtain signature of the concurrent auditor after bringing the same to his notice. The irregularities recorded in the particular month and not rectified within a period of one month will be reported to Head Office. However, Concurrent Audit should make maximum efforts for removal/rectification of irregularities on the spot.
- Immediate reporting of serious irregularities/fraud shall be ensured.

- Separate reporting of high-risk observations shall be made.

8. Submission Timeline & Penalty Clause:

1. Timely Submission:

The Concurrent Auditor(s) shall submit the Quarterly Audit Reports on or before the 20th of the succeeding month after the quarter end.

2. Penalty for Delay:

In case of delay in submission, the following penalties may be levied on the audit fee:

- **2%** for a delay of up to one week.
- **5%** for a delay exceeding one week but up to two weeks.
- **10%** for a delay exceeding two weeks and up to one month.

3. Withdrawal of Assignment:

If the audit report is not submitted within 1 month from the end of the quarter under review, the Bank reserves the right to:

- Withdraw the audit assignment from the concerned firm, and
- Reassign the same to another firm, without any prior notice and without assigning any reason.

4. Performance Implication

Such delay shall be treated as unsatisfactory performance and may lead to removal from the empanelled panel.

9. Performance Review:

The performance of empanelled firms shall be reviewed periodically based on:

- Quality of Audit
- Coverage of critical risk areas
- Timely submission of reports
- Detection of irregularities and value addition

Unsatisfactory performance may lead to:

- Removal from empanelment
- Non-renewal of tenure
- Blacklisting in extreme cases

10. Discretion of the Bank:

The Bank reserves the right to:

- Accept or reject any or all applications without assigning any reason.
- Modify the selection criteria if deemed necessary.
- Limit the number of firms empanelled.
- The bank reserves the right to accept or reject any application and annul the process at any time without any liability and assigning any reason thereof. Further, concurrent audit process and its observation shall be reviewed at regular intervals in the bank.
- In case any serious act of omission or commission is noticed in the working of the concurrent audits, the bank may consider terminating their appointment. If felt necessary, it may be reported to Institute of Chartered Accountants of India (CIAI) for such action under intimation of RCS.

11. BRANCHES FOR CONCURRENT AUDIT 2026-27

Total 30 branches and HO has been selected for conducting concurrent audit on quarterly basis. Details of branches indentified for Concurrent Audit during 2026-27 is as under:

Sr. No	BRANCH
1	SOLAN
2	BADDI
3	NALAGARH
4	PARWANOO
5	ARKI
6	BAROTIWALA
7	MANPURA
8	DARLAGHAT
9	KANDAGHAT
10	BAROONA
11	RAMSHEHAR
12	PB NALAGRAH
13	DHARAMPUR
14	NAUNI
15	SOBAN MAJARA
16	KUNIHAR
17	GARKHAL
18	BHARARIGHAT
19	CHANDI
20	DABHOTA
21	BAGHERI
22	SUBATHU

23	SEWARA CHANDI
24	CHAIL
25	MANGOO
26	SHAMTI
27	CHOWKI WALA
28	SHALAGHAT
29	SYRIGHAT
30	MASHIWAR
31	HEAD OFFICE SOLAN

Total Branches: 30
HO: 1