ऋणविभाग ,6-1-73, द्वितीयतल ,सईदप्लाजा ,लकड़ी-का-पुल ,अंकाहैदराबाद - 500004
CREDIT DEPT, 6-1-73, 2nd FLOOR, SAEED PLAZA, LAKDI-KA-PUL ,ZO HYDERABAD -500004
ईमेल /E-Mail: zohydcredit@pnb.bank.in | दूरभाष/Tel: 040 2447 5163

NOTICE

EMPANELMENT OF CHARTERED ACCOUNTANTS / COST ACCOUNTANTS / COMPANY SECRETARIES (FIRMS / INDIVIDUALS) FOR PREPARATION OF DUE DILIGENCE REPORT ON BORROWERS

Punjab National Bank, Zonal Office, Hyderabad invites applications for empanelment of Firms of Chartered Accountants / Cost Accountants / Company Secretaries or Individual Chartered Accountants / Cost Accountants / Company Secretaries, **in full-time practice and having at least 5 years' experience**, for preparation of Due Diligence Report on borrowers of branches / offices of Hyderabad Zone, including the Large Corporate Branch.

Applications are invited only from professionals whose Registered Office / Head Office is situated within the jurisdiction of Zonal Office, Hyderabad, i.e., the States of Telangana and Andhra Pradesh. Applicants desirous of engagement in other Zones of the Bank where their branch offices are situated may indicate the same in the application.

The empanelment shall be for a period of **3 (three) years** from the date of empanelment. Professionals presently on the Bank's panel are also required to apply afresh and shall be treated as fresh applicants.

The empanelment will be based on merit and fulfilment of the eligibility criteria as on the cut-off date, i.e. 31.10.2026, and the Bank reserves the right to reject any application without assigning any reason.

The General Instructions to the Applicants are given in Annexure-A, eligibility criteria, terms & conditions and other details are given in **Annexure-B**. Corrigendum / addendum, if any, in respect of this notice shall be released only on the Bank's website **https://pnb.bank.in**.

The application, in the format given in **Annexure-B**, filled in and complete in all respects along with the supporting documents listed in **Annexure-C**, should reach the address mentioned below either by Regd. Post / Speed Post / Courier or By Hand on or **before 30.11.2026 up to 5:00 PM** in a sealed envelope superscribed **"Application for Empanelment for Preparation of Due Diligence Report"** on the top. Applications received after the due date shall not be taken cognizance of.

Address:
The Dy. Zonal Manager
Punjab National Bank
Zonal Office, Credit Dept
6-1-73, Second Floor,
Saeed Plaza, Lakdi-Ka-Pul,
Hyderabad - 500004

-sd-

Dy. Zonal Manager
Enclosures:
Annexure-A: General Instructions to the Applicants
Annexure-B: Application cum Undertaking Format for Empanelment
Annexure-C: Eligibility Criteria, Terms & Conditions of Empanelment
Annexure-D: Checklist of Documents to be Enclosed

Date: 04.11.2026
Place: Hyderabad

ऋणविभाग ,6-1-73, द्वितीयतल ,सईदप्लाजा ,लकड़ी-का-पुल ,अंकाहैदराबाद - 500004
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Annexure-A

GENERAL INSTRUCTIONS TO THE APPLICANTS

1. The format for application is given in **Annexure-A**. The applicants should prepare the application strictly as per the format. Tampering with the format / furnishing wrong information etc. shall be tantamount to rejection of the application summarily.
2. The application should be typed and submitted on A4 size paper, spirally and securely bound, with all pages therein in serial order.
3. All pages of the application as well as the supporting documents should bear the signature and rubber stamp of the applicant. Please avoid any overwriting / manual corrections.
4. Avoid duplication of information and provide the information in a short and very specific manner.
5. Documentary proof in respect of the details furnished in the application regarding the eligibility criteria shall be furnished along with the application, as per the checklist at **Annexure-C**. Incomplete applications or applications without proper proof for establishing the credentials will be summarily rejected and no correspondence will be entertained in this regard.
6. The applicant shall apply only to the Zonal Office of the Bank under whose jurisdiction its Registered Office / Head Office is situated and shall declare in the application that it is not empanelled with, nor has sought empanelment from, any other Zone of the Bank except as mentioned in the application.
7. The applicant should fulfil the eligibility requirements as on the cut-off date, i.e. 31.10.2026.
8. Applications received after 30.11.2026 (5:00 PM) shall not be taken cognizance of. The Bank shall not be responsible for any postal / courier delay.
9. No costs incurred by the applicant in applying, in providing necessary clarifications or in attending discussions, conferences or site visits will be reimbursed by the Bank.
10. The decision of the Bank regarding selection / rejection for empanelment will be final and binding and no further correspondence will be entertained. The empanelled professionals will only be informed by post / e-mail.
11. For any clarification, applicants may contact Shri Aman Srivastava, Chief Manager zohydcredit@pnb.bank.in or at 040 2447 5163 during office hours.

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ANNEXURE-B

ELIGIBILITY CRITERIA, TERMS & CONDITIONS OF EMPANELMENT OF PROFESSIONALS FOR PREPARATION OF DUE DILIGENCE REPORT

1. **Constitution**

   Professionals means Individual or Firms (Proprietorship / Partnership / Limited Liability Partnership) of Chartered Accountants (CA) / Cost Accountants / Company Secretaries (CS).

2. **Aspects considered for empanelment**
   a) Proven track-record of firm/individual in profession;
   b) Registration/affiliation with professional bodies;
   c) Active membership with respective professional body/organisation;
   d) Empanelment by other Banks/FIs (desirable but not essential);
   e) Satisfactory reference reports from bankers/previous employers.

3. **Pre-requisites for enlistment as Due Diligence Professional**

   i) **Technical Expertise & Qualification:** The professional (firm/individual) shall consist of Chartered Accountants / Cost Accountants / Company Secretaries. The professionals shall be in full-time practice. It shall be ensured that due diligence work is conducted by qualified professionals and not by trainees/articles of the firm.

   ii) **Experience:** The firm/individual should have minimum 5 years of experience in the field of specialization/services. Professionals already listed with other banks/financial institutions will be given due preference while considering empanelment. This, however, is not a pre-condition for empanelment.

   iii) **Proven Track-record:** The firm/individual should have a good track record. The professional (firm/individual) to be empanelled should not have been debarred by RBI / Institute of Chartered Accountants of India / Institute of Cost Accountants of India / Institute of Company Secretaries of India, should not have any case registered against them, should not have been dis-empanelled by any Bank/FI, should not have been convicted of any offence under any law, should not be an undischarged insolvent and should not have been found guilty of any professional misconduct. An undertaking in this regard is to be furnished in the application (Annexure-A).

   iv) **Jurisdiction:** Engagement of the professional (firm/individual) shall be restricted to the Zones of the Bank where its Registered Office / Head Office / Branch Offices are situated. A declaration to the effect that the professional is not empanelled with, nor has sought empanelment from, any other Zone of the Bank except as mentioned in the application shall be furnished in the application.

   vi **IBA Caution List:** The firm/individual should not have been caution-listed in the list published by the Indian Banks' Association (IBA).

   vi) **Background:** The Bank may cross-check the conduct/details of the applicant through market reports, obtain reference reports from other Banks where empanelled, and make independent enquiries about the applicant. The professional shall be approved after due diligence only and the integrity of the applicant shall be given top priority.

   vii) **Affiliation:** Professionals should have valid registration / active membership with the concerned Professional Body / organisation.

4. **Process of Empanelment**

   i) Applications shall be submitted to the Zonal Office of the Bank under whose jurisdiction the

Registered Office / Head Office of the professional falls. The said Zonal Office is empowered to empanel the professional for engagement in other Zones where its branch offices are situated, based on the request of the professional.

ii) Applicants should fulfil the eligibility requirements as on the cut-off date prescribed in the notice, i.e., 31.10.2026. Applications received after the due date shall not be taken cognizance of.

iii) Applications received shall be scrutinised and the credentials of the applicants verified by the Zonal Office.

iv) Letter of empanelment shall be issued to the empanelled professionals, who shall submit an acceptance of empanelment cum undertaking in the Bank's prescribed format to the Zonal Office.

v) Fresh empanelment of due diligence professionals is undertaken every 3 years. The duration of empanelment shall be for a period of 3 years. Already empanelled professionals are required to apply for empanelment again and shall be treated as fresh applicants. The Bank may, if required, call for or receive fresh applications as and when required.

5. Allocation of Work

i) Letters for assignment of work for preparation of Due Diligence Report on borrowers shall be issued by the concerned branches / offices of the Bank.

ii) The work shall not be allocated to the Stock Auditor conducting stock audit of the said borrowal account, or to the CA / CS / Cost Accountant of the borrower. Further, the Concurrent Auditors (outsourced firms / individuals) of the branch shall also not be allocated the work of issuance of Due Diligence Report.

iii) Auditors connected with the borrower / group shall not be entrusted with the task of preparation of Due Diligence Report of that borrower.

iv) A professional (individual/firm) dis-empanelled / de-listed by the Bank from any other assignment (Stock Audit and Agency for Specialised Monitoring) shall be deemed to be removed from the panel of Due Diligence professionals.

v) The Due Diligence Report shall be obtained on half-yearly basis, i.e. for half-year ended September and March. The report shall be submitted within the deadline stipulated in the assignment letter (maximum 45 days) and only in the Bank's approved format.

vi) The task shall not be conducted singly by an articled clerk employed by the firm, but by a Chartered Accountant / Company Secretary / Cost & Management Accountant. The assignment shall not be sub-contracted to any other firm / person in any manner whatsoever.

6. Reporting with qualification

i) The qualification, reservation or adverse remarks, if any, may be stated by the professional at the relevant places in the Due Diligence Report.

ii) If the professional is unable to form any opinion with regard to any specific matter, it shall state clearly the fact with regard to that matter and the reasons thereof.

iii) If the scope of work required to be performed is restricted on account of limitations imposed by the borrower or on account of circumstantial limitations (like certain books or papers being in custody of Government Authority / unit not operational / promoter(s) in jail etc.), the report shall indicate such limitation. If such limitations are so material as to render the professional incapable of expressing any opinion, the professional should state the fact in its report.

7. Fee Structure

i) The fee for preparation of Due Diligence Report shall be @ 0.0050% of the limit (i.e. ₹500/- per ₹1 crore) with a maximum ceiling of ₹50,000/-.

ii) Where the aggregate (fund & non-fund based) limits of the borrower exceed ₹100 crore, the competent authority of the Bank, on a case to case basis, may allow enhanced fee up to 0.0075% of the incremental exposure above ₹100 crore (i.e. ₹750/- per ₹1 crore in excess of ₹100 crore), with an overall maximum ceiling of ₹1.00 lakh.

iii) The fee payable to the professional shall be borne by the borrower.

8. Duration and Performance Review

i) The duration of empanelment shall be for a period of 3 years.
ii) The performance of the empanelled firms / individuals shall be reviewed annually by the Zonal Head, who shall be the final authority for deciding continuation of empanelment / dis-empanelment of a particular professional.
iii) In case an empanelled professional is found submitting reports in a casual manner, steps can be initiated any time for its removal.
iv) In case any adverse observations are found in the performance review, suitable action including removal from the panel shall be taken.

9. Terms and Conditions of Empanelment

Utilisation of the services of the approved professionals shall be on merits and subject to the following conditions:

i) Empanelment would not amount to any commitment on the part of the Bank to provide any professional assignment.
ii) The Bank reserves the right to cancel the empanelment at any time without assigning any reason for the same.

10. General Rules and Instructions to the Intending Applicants

i) No costs incurred by the applicant in applying, in providing necessary clarifications or attending discussions, conferences or site visits will be reimbursed by the Bank.
ii) Documentary proof with respect to the details furnished in the application form regarding eligibility criteria shall be furnished along with the application form. In this regard, copies of the work order and/or completion certificate and/or such documents shall be submitted. Incomplete applications or applications without proper proof for establishing their credentials will be summarily rejected and no correspondence will be entertained in this regard.
iii) If the application is made by a registered partnership firm / Limited Liability Partnership, a certified copy of the partnership deed / LLP agreement, current address of the firm and the full names and current addresses of all the partners of the firm shall also accompany the application.
iv) The empanelment will be based on the technical qualifications & experience of the professional and may also include inspecting the works furnished by them, for which necessary co-ordination shall be made by them. Decision of the Bank regarding selection / rejection for empanelment will be final and binding and no further correspondence will be entertained. The empanelled professionals will only be informed by post / e-mail.
v) If information and details furnished by applicants are found to be false at any time in future or any information withheld, which comes to the notice of the Bank at a later date, the empanelment of such applicant will be cancelled immediately.
vi) The Bank reserves its right to reject any or all the applications without assigning any reasons whatsoever.

11. Dis-empanelment

The Bank may dis-empanel a professional on account of misconduct, for the instances mentioned below:

i) Not complying with the Bank's instructions or acting contrary to specific instructions;
ii) Giving any false or misleading information to the Bank at the time of empanelment or obtaining empanelment by fraudulent means;
iii) Action to the detriment of the interest of the Bank;
iv) Compiling the Due Diligence Report with malafide intentions; committing an act amounting to professional misconduct;
v) Indulging in fraudulent activities including raising of fake bills;
vi) Delay in submission of reports beyond the time agreed upon;
vii) Threatening, intimidating or abusing any of the employees, officers or representatives /

constituents of the Bank;

viii) Deficiency in service;

ix) Where information is available in public domain or is gathered through any other source that the professional has been blacklisted by any Bank, or any complaint has been filed against the individual / firm before CBI / Serious Fraud Investigation Office (SFIO) / any other Court, or has been convicted of an offence connected with any proceedings under any Act / Law of the country.

The above instances are only illustrative and not exhaustive.

A professional dis-empanelled by any one Zone of the Bank shall stand dis-empanelled in all other Zones of the Bank simultaneously. All other existing assignments, if any, would stand cancelled / terminated. The dis-empanelment shall be intimated to the Indian Banks' Association, and the Bank may approach the respective professional body (ICAI / ICSI / ICMAI) with complaints of professional misconduct. Cases of fraud shall be reported to the Police / CBI and the names of the third-party entities involved shall be included in the caution list as per the Bank's policy.

12. Re-empanelment

The professionals (firm/individual) once dis-empanelled / de-listed / removed from the panel of the Bank shall not be re-empanelled again.

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ANNEXURE-C

DUE DILIGENCE FIRM
(APPLICATION FORMAT AT THE TIME OF EMPANELMENT)

APPLICATION CUM UNDERTAKING FORMAT FOR EMPANELMENT FOR CHARTERED ACCOUNTANT / COST ACCOUNTANT / COMPANY SECRETARY (FIRMS / INDIVIDUALS) FOR PREPARATION OF DUE DILIGENCE REPORT

APPLICATION CUM UNDERTAKING FORMAT FOR EMPANELMENT FOR CHARTERED ACCOUNTANT/COST ACCOUNTANT/COMPANY SECRETARY (FIRMS / INDIVIDUALS) FOR PREPARATION OF DUE DILIGENCE REPORT (Refer Appendix-V of L&A Cir. No. 67/2024)					
A. Applicant's Basic Information					
1. Name					
2. Constitution	*Individual/Proprietorship concern/Partnership firm/Limited Liability Partnership (Documents of the firms, as applicable, to be enclosed)*				
3. Professional Credentials	*Membership Details /Registration with Institute of Chartered Accountants of India / Institute of Cost Accountants of India/ Institute of Company Secretaries of India.*				
4. Date of Registration/ Incorporation	__/__/____	4. Date of commencement of business	__/__/____	5. Email	
5. Principal Person	Membership Details		Landline/Mobile No. /Email		
6. Contact Person			Landline/Mobile No./Email		
7. Details of all Registered Office, Administrative office and branches, if any (please mark Yes/No against offices for which engagement requested)					
Location	Address	Telephone Number/ Fax Number	Email	Engagement requested (Yes/ No)	
8. If there has been a change in name/constitution/management in the past, please furnish details below along with supporting documents.					
9. Brief Particulars of activities					
B. Applicant's Financial Information (in Lacs)					
Particulars	As on 31.03. XX		As on 31.03. XX		As on 31.03.XX
1. Capital					
2. Net worth					
3. Income/Revenue					
4. PAT					
5. Borrowings					
6. Debt/Equity Ratio					
Particulars of major Shareholders					
Name of the Shareholder	Resident or Non Resident		Address		% of share holding

Please enclose copies of past three years audited financial statements/annual reports or copies of provisional financial statement in the absence of audited accounts & Income Tax Returns

C. Applicant's Knowledge Resources

1. Personal & professional details of individuals/partners

SN	Name	Designation	Date of Birth	Qualification(s)	Experience in the field of Audit	Whether Fellow of the Institute of Chartered Accountants of India / Institute of Cost Accountants of India/ Institute of Company Secretaries of India If yes, give details.

2. Personal & professional details of Professional Staff (Part time/full time/associate)

SN	Name	Designation	Date of Birth	Qualification(s)	Experience	Whether Fellow of the Institute of Chartered Accountants of India/ Institute of Cost Accountants of India/ Institute of Company Secretaries of India. If yes, give details.

Note: the above information must be supported by:
a. Detailed bio data of all the people mentioned above.

3. List of Important Assignments Handled (In India)

Name & address of the client	Details of services rendered	Month & year in which the assignment was completed	Fee earned	Other relevant information

(Relevant documentary evidence such as letters of assignments from clients, reports etc.)

4. Details of Empanelment with other Banks/FIs *(Copies of letters empanelling the consultant to be enclosed)*

Name of the Bank/FI	Details of services rendered (Stock Audit/Statutory Audit, etc.)	Date of Empanelment	Validity

D.	Declaration	
1.	Whether the applicant has been empanelled in any other Bank/Financial Institutions. If yes, name of the Bank along with latest supporting documents	
2.	Has the Applicant been barred dis-empanelled by any Bank	
3.	If the answer to 2 is yes, mention the name of the Bank/s and its Branch, which has dis-empanelled & reason thereof. Does the bar subsist as on the date of Application?	

Further, I / We declare that:

i. I am a citizen of India or Business entity registered in India as per the Laws of India i.e. …… (Name of the Act).
ii. None of the partners or proprietor of the firm is Director of the Bank.

iii. There are no criminal cases pending against me/us and I/we are not convicted in any criminal case.

iv. I/We have not been found guilty of misconduct in professional capacity.

v. I /We am/are not an un-discharged insolvent.

vi. I/We have not been dis-empaneled by any bank/FI.

vii. In case of Proprietary firm, I am the sole Proprietor of the firm and a full time practicing Chartered Accountant/Cost & Management Accountant/Company Secretary not employed elsewhere and that I do not have any other business interest. (Note: Chartered Accountant/ Cost Accountant/CS in professional service and engaged in part-time teaching vocation can be considered as in full time practice)

viii. I/we hereby undertake that the firm/company, if empanelled, shall have arm's length distance with the proposed clients for whose due diligence report is being prepared by us, will not have any business dealings with them or give them undue favor, will not demand additional remuneration than what is not initially settled nor will unnecessarily delay the Due Diligence Report.

ix. I/we have not been debarred by RBI/Institute of Chartered Accountants of India / Institute of Cost Accountants of India / Institute of Company Secretaries of India or any other financial institution/ statutory body.

x. I/we hereby apply to the bank to empanel firm/company on the Bank's panel as independent Chartered Accountant / Cost & Management Accountant/ Company Secretary for undertaking the task of preparation of Due Diligence Report.

xi. I/We hereby apply to the respective Zonal Office of the bank in my jurisdiction and not empanelled nor has sought empanelment from any other Zone of the bank except mentioned in the application.

xii. I/We hereby eligible for empanelment as per professional code of ethics issued by ICAI/ ICSI/ ICMAI from time to time.

xiii. I/we understand that any discrepancy/wrong information/breach of undertaking would lead to cancellation of empanelment with immediate effect.

xiv. I/we understand that mere fulfilling all the eligibility criteria shall not confer any right for empanelment of the independent CA/ CS / CMA for due diligence report preparation of borrowers. Bank decision in this respect shall be final and binding to applicants.

xv. Further, I/we understand that the empanelment would not amount to any commitment on the part of the bank to provide any professional assignment.

xvi. I/We declare that the particulars furnished above are true to the best of my knowledge and belief. I/we, further confirm that all the necessary supporting documents are enclosed with the application.

xvii. That the Bank reserves the right to take appropriate legal action including dis-empanelment and filing/ lodging/ reporting complaint to IBA/ any professional body in case my/our services are found to be negligent or deficient or found to be having facilitated wilful default by the borrower, or where any wilful negligence/ malpractice on my/our part is found to be a causative factor for fraud

For,

Sign:_____

Place: Name:

Date: Seal of the firm/ Partner/ Authorised Signatory

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ANNEXURE-D

CHECKLIST OF DOCUMENTS TO BE ENCLOSED WITH THE APPLICATION

(All copies to be self-attested; all pages to bear the signature and rubber stamp of the applicant)

S. No.	Document	Enclosed (Yes / No / N.A.)	Page No(s).
1.	Application cum Undertaking in the format at Annexure-A, duly filled in, with every page signed and stamped		
2.	Copy of Certificate of Practice / Membership Certificate issued by ICAI / ICMAI / ICSI (of the individual / proprietor / all partners), evidencing active membership and full-time practice		
3.	Copy of firm registration certificate (in case of firms)		
4.	Certified copy of Partnership Deed / LLP Agreement, current address of the firm and full names and current addresses of all partners (in case of Partnership / LLP)		
5.	Supporting documents for change in name / constitution / management, if any (Annexure-A, item A.8)		
6.	Copies of audited financial statements / annual reports for the past three years (or provisional financial statements in the absence of audited accounts) and Income Tax Returns		
7.	Detailed bio data of all individuals / partners and professional staff mentioned in Annexure-A, Part C		
8.	Documentary evidence of minimum 5 years' experience and of important assignments handled (letters of assignment / work orders / completion certificates / reports)		
9.	Copies of letters of empanelment with other Banks / FIs, if any		
10.	Reference reports from Banks / FIs where empanelled		

For, _____

Sign: _____

Place:
Date:

Name:
Seal of the firm / Partner / Authorised Signatory