CORRIGENDUM

PROPOSAL No. NTB/CIAD/CONCURRENT/2025/02/001

The Nainital Bank Limited
Head Office,
Seven Oaks Building,
Mallital, Nainital, Uttarakhand – 263001

Date- 18th February, 2025

Reference:
Corrigendum dated 18th February 2025 is released with changes made with reference to Proposal no. NTB/CIAD/CONCURRENT/2025/02/001

Introduction:
The Nainital Bank Ltd. Invites Applications from eligible Chartered Accountant Firms which are valid for a period of ***5 years*** *from the last date of submission of Application date for* "PROPOSAL FOR EMPANELMENT OF CHARTERED ACCOUNTANT FIRMS FOR CONCURRENT AUDIT OF BANK'S VARIOUS BRANCHES, DEPARTMENT"**.**

Values	**Existing Tenure of Empanelment**	**Extended Tenure of Empanelment**
Application Validity days	3 years from the last date for submission of Application.	5 years from the last date for submission of Application.
Validity of Contract	3 years from the date of Empanelment.	5 years from the last date for submission of Application.

FAQ's (Frequently Asked Questions) with Clarifications:

S. No.	***FAQ's***	***Clarification***
1	Application Money (Non-Refundable) Rs. 1,000/-(Rupees One Thousand only) Plus GST	Yes, Application money is non-refundable and it is to be submitted with GST.
2	Please clarify if we would like to pay the fees of Rs. 1,180/- by DD, then DD should be made in the name of Pay Receipt Suspense Account or The Nainital bank Ltd.	The DD should be made in the Name of - **"The Nainital bank Ltd."**
3	Application Money has to be deposited as DD / PO / NEFT at the time of Application submission. The NEFT should be sent on or before last date of Application submission.	Yes, the payment needs to be done on or before last date of Application Submission. Note- Kindly mention the Payment details of DD / PO / NEFT in **Annexure D.**

		Otherwise the application will not be entertained further.
4	How to apply / participate in the empanelment ?	The participants need to fill the Application in proposal no. NTB/CIAD/CONCURRENT/2025/02/001 along with all the Annexures A, B, C & D from page number 17 to 23.
5	Fee Structure for Concurrent Audit	The fees structure is as following which is fixed for branches, department & offices: 1. Per Branch: Rs. 10,000/- (excluding GST) 2. Per Department: Rs. 10,000/- (excluding GST) 3. Service Branch: Rs. 5,000/- (excluding GST) 4. Currency Chest: Rs. 5,000/- (excluding GST) 5. Loan Points: Rs. 5,000/- (excluding GST) 6. Stock Audit (Working Capital Limit ranging between 50 Lacs to 200 Lacs): Rs. 2000/- per account.
6	It is written in the role of concurrent auditor that audit report will be submitted by 7th of next month. Apparently it shows that periodicity of audit is monthly. Please confirm this.	Yes, the periodicity of the concurrent audit is **"Monthly"**. Note- Auditor have to visit the Branch / offices for minimum **12 man-days** in a month.
7	In the proposal, selection criteria marks not mentioned. You are requested to include the same.	Since we are creating the pool of CA Firms, we are following the eligibility criteria for empanelment process. The Branches will be allotted on the basis of experience, portfolio & preference will be given to the CA firms which are in the same Village, City, and District of the Nainital Bank Branches / Offices. (Refer to Annexure E for Bank Branch Locations). However, allocation of the branches / Offices will be at the sole discretion of the Bank.
8	Further, it is not clear whether the Bank will allot how many branches to a CA firm.	This is just an empanelment process for creation of Pool of CA firms. The allotment will be done further in due course.
9	As per Eligibility Criteria Point No.03 The Applicant should have a minimum financial turnover of INR 50 Lacs & above. Positive net worth for each year in the last three Years financial year 2021-22, 2022-2023 and 2023-24. The Turnover is to be counted as: Average Annual Turnover of all three years or Limits of Turnover are Year wise every year turnover should exceed 50 lacs or more.	The turnover is to be counted as Year wise every year. Note: The turnover should exceed 50 lacs or more for separate each year (2021-22, 2022-2023 and 2023-24)

10	Clarification for Point 10, 11 & 12 for Point in main form 10. E-mail address (es) of authorized representative 11. Names & Phone nos. of representative(s) 12. E-mail id of authorized all authorized representative(s)	Clarification for - Point 10 - Please provide email of SPOC representative. Point 11 - Please provide Names & Phone numbers of all Authorised representative(s). Point 12 - E-mail id of authorized all authorized representative(s) as in Point 11.

Important Points to be noted:

1. It is further requested to share the tracking Id on rbca@nainitalbank.co.in so that we can track the submitted application.

2. Kindly mention the heading with proposal number on the Courier packet as shown below-

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EMPANELMENT OF CHARTERED ACCOUNTANT FIRMS FOR CONCURRENT AUDIT OF BANK'S VARIOUS BRANCHES, DEPARTMENT

Proposal no. NTB/CIAD/CONCURRENT/2025/02/001

To,

The Nainital Bank Ltd.,
Central Internal and Audit Division,
4rd Floor, Opposite of Session Court,
Nainital Road, Haldwani, District Nainital
Uttarakhand – 263139

From,

CA Firm Name & Address

Contact Number
