

## ANNEXURE-I

**Application format for empanelment as stock & book debt auditor  
(On letter head of Stock Auditor Firm)**

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**Application for empanelment as stock auditor of** [Mark 'X' against appropriate box (es)]

|   |  |
|---|--|
| <b>All types of stocks and receivables</b>  |  |
| <b>All types of stocks and receivables except specialized stocks of gold, jewellery, precious stones, ornaments, works of arts, etc</b> |  |
| <b>Specialized stocks of gold, jewellery, precious stones, ornaments / works of art / etc</b>   |  |

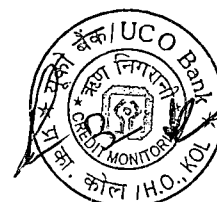
Zonal Manager

UCO Bank

\_\_\_\_\_ Zone

I/we hereby apply for empanelment as stock & receivable auditor and furnish hereunder the requisite bio data / information / documentation for your consideration

|   |   |                   |              |                 |                |
|---|---|-------------------|--------------|-----------------|----------------|
| 1 | Name of the Applicant   |                   |              |                 |                |
| 2 | Constitution  |                   |              |                 |                |
| 3 | Address   |                   |              |                 |                |
|   | Phone No  |                   |              |                 |                |
|   | Email   |                   |              |                 |                |
|   | Date of establishment   |                   |              |                 |                |
|   | Membership/ affiliation details with Institutes /Professional bodies  |                   |              |                 |                |
|   | Name  | Institution/ Body | Member since | Membership Type | Membership No. |
|   |   |                   |              |                 |                |
|   |   |                   |              |                 |                |
|   |   |                   |              |                 |                |
|   | Firm's PAN  |                   |              |                 |                |
|   | Practicing as auditor since   |                   |              |                 |                |
|   | Undertaking stock audit since   |                   |              |                 |                |
|   | Stock audit handled in last 3 years with name of clients ( <i>Attach separate sheet if required</i> )                       |                   |              |                 |                |
|   | Details of present set up / infrastructure available to deal with stock audit works (including audit under SAP environment) |                   |              |                 |                |



|  | Details of existing empanelment   |               |               |     |            |               |        |              |      |    |  |  |  |  |  |  |  |  |
|--|---|---------------|---------------|-----|------------|---------------|--------|--------------|------|----|--|--|--|--|--|--|--|--|
| 4  | Personal Detail of Proprietors/Partners, Key Personnel, Employee (qualified)  |               |               |     |            |               |        |              |      |    |  |  |  |  |  |  |  |  |
| Sl   | Name  | Date of Birth | Qualification | PAN | Mobile No. | Position held |        |              |      |    |  |  |  |  |  |  |  |  |
|  |   |               |               |     |            |               |        |              |      |    |  |  |  |  |  |  |  |  |
|  |   |               |               |     |            |               |        |              |      |    |  |  |  |  |  |  |  |  |
|  |   |               |               |     |            |               |        |              |      |    |  |  |  |  |  |  |  |  |
| 5  | Additional information, if application is for auditing of specialized stocks, on firm/partners  |               |               |     |            |               |        |              |      |    |  |  |  |  |  |  |  |  |
|  | Details of registration of valuer of stocks under section 34AB of Wealth Tax Act  |               |               |     |            |               |        |              |      |    |  |  |  |  |  |  |  |  |
|  | Details of fellow/associate membership with Institution of Valuers as specialist in jewellery, precious stones & ornaments / works of art / etc |               |               |     |            |               |        |              |      |    |  |  |  |  |  |  |  |  |
| 6  | Undertakings / Declarations   |               |               |     |            |               |        |              |      |    |  |  |  |  |  |  |  |  |
| <p>I/We do hereby undertake that <i>[strike out which is not applicable]</i></p> <p>I/we/none of our employees are ex-employee of your Bank,</p> <p style="text-align: center;">OR</p> <p>I/_____ of our partners/_____ of our employees was/were ex-employees of your Bank (give details, viz. Name, EMP No. and Date of retirement/resignation) but ceased to be under your employment since last 3 years or more.</p> <p style="text-align: center;">AND</p> <p>I/We shall not induct/employ any partner/employee during the tenor of our empanelment as a stock auditor, who is/are within the abovementioned cooling period of 3 years from the date of retirement / resignation.</p> |   |               |               |     |            |               |        |              |      |    |  |  |  |  |  |  |  |  |
| <p>I/We do hereby declare that</p> <p>I/We am/are not central statutory auditor of your Bank</p> <p>I/We am/are not branch statutory/concurrent auditor of your Bank</p> <p style="text-align: center;">OR</p> <p>I/We are statutory/concurrent auditor of following branches</p> <table border="1" style="width: 100%;"> <tr> <th>Branch</th><th>Assignment ↓</th><th>From</th><th>to</th></tr> <tr> <td></td><td></td><td></td><td></td></tr> <tr> <td></td><td></td><td></td><td></td></tr> </table>  |   |               |               |     |            |               | Branch | Assignment ↓ | From | to |  |  |  |  |  |  |  |  |
| Branch   | Assignment ↓  | From          | to            |     |            |               |        |              |      |    |  |  |  |  |  |  |  |  |
|  |   |               |               |     |            |               |        |              |      |    |  |  |  |  |  |  |  |  |
|  |   |               |               |     |            |               |        |              |      |    |  |  |  |  |  |  |  |  |
| <p>I/We undertake to disclose any change in the above status as and when takes place during the empanelment period</p>   |   |               |               |     |            |               |        |              |      |    |  |  |  |  |  |  |  |  |
| <p>I/We do hereby solemnly declare and affirm that</p> <p>I/We have not been removed/dismissed from service/employment earlier</p> <p>I/We have not been convicted of any offence and sentenced to a term of imprisonment</p> <p>I/We have not been found guilty of misconduct in professional capacity</p> <p>I/We have not been convicted of an offence connected with any proceeding under the I.T. act 1961 &amp;/or W.T. Act 1957 &amp;/or G.T. Act 1958</p>  |   |               |               |     |            |               |        |              |      |    |  |  |  |  |  |  |  |  |



|  |  |
|--|--|
|  | I/We am/are not undischarged insolvent(s)<br>There are no complaints against me/us, registered with CBI/SFIO/Police/Courts of law<br>I/We have not been blacklisted/depanelled by any bank/FI/IBA/others in the past |
| I/We solemnly declare that the information furnished above is complete and entirely true and nothing has been concealed. I/We also affirm that terms & conditions of United Bank of India relating to empanelment of stock auditors are acceptable to us and I/We also undertake to keep the Bank informed of any events /happenings which would make me/us ineligible for empanelment / remaining empanelled as stock auditor |  |

For & on behalf of ..... (Firm)

|             |             |             |
|-------------|-------------|-------------|
| (Signature) | (Signature) | (Signature) |
| Name        | Name        | Name        |
| Designation | Designation | Designation |

[All partners to subscribe their signatures]

List of enclosures:

|          |          |
|----------|----------|
| 1. _____ | 2. _____ |
| 3. _____ | 4. _____ |
| 5. _____ | 6. _____ |

**Self-attested documents to be provided along with the application**

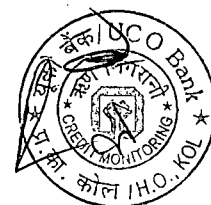
- Photographs of the applicant stock auditor/proprietor/all partners
- Identity and address proofs of the applicant stock auditor/proprietor/all partners
- Copy of Trade License
- Copy of registered partnership deed (in case of partnership firms)
- Copies of PAN Card of the applicant stock auditor/proprietor/all partners
- IT returns of last 3 years
- Copies Registration Certificate of the applicant stock auditor/proprietor/all partners with Institute of Chartered Accountants of India and Institutes of Cost Accountants of India
- Copies Registration Certificate of the applicant stock auditor/proprietor/all partners under W.T. Act as valuer of stock (in case application is for audit of specialized stocks)
- Evidences of professional qualifications and experience of the applicant stock auditor/proprietor/all Partners
- Evidences of enrolment/ registration as valuers with professional bodies
- Evidences of existing empanelment, if any, with PSBs, FIs, Supreme Court, High Courts, Govt authorities/departments, etc



**CODE OF CONDUCT FOR STOCK AUDITORS**

Stock Auditors empanelled with the Bank shall strictly abide by the following code of conduct prescribed and as amended by the Bank from time to time and shall give an undertaking to this effect at the time of his/its empanelment. The same is incorporated in the enclosed format of Declaration-cum-Undertaking in Annexure-3.

- To express an opinion only when it is founded on adequate knowledge and honest conviction.
- To refrain from misrepresenting qualifications, work experience and membership of professional bodies.
- To treat all information procured during the course of the business as confidential.
- To observe integrity and fair play in the practice of the profession.
- To refrain from undertaking to review the work of another stock auditor of the same client except under written orders from the Bank and with knowledge of the concerned stock auditor.
- To give unbiased audit report conforming to standards and conforming to the objective opinion of the business and not to attempt merely to accommodate the interests of the client.
- To steer clear of situations where interests and duty clash.
- To conduct himself/itself/themselves in such a manner that will not prejudice the professional status or reputation of the profession.
- To follow this Code as amended or revised by the Bank time to time.



**Declaration-cum-Undertaking**

[to be executed on non-judicial stamp paper of requisite value]

On this day \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_,  
I, \_\_\_\_\_, S/o / D/o / W/o \_\_\_\_\_,  
sole-proprietor of M/s \_\_\_\_\_ /

M/s \_\_\_\_\_, a partnership firm/company registered in India and  
we,

(1) \_\_\_\_\_, S/o /D/o / W/o \_\_\_\_\_,  
(2) \_\_\_\_\_, S/o /D/o / W/o \_\_\_\_\_,  
(3) \_\_\_\_\_, S/o /D/o / W/o \_\_\_\_\_, and  
(4) \_\_\_\_\_, S/o /D/o / W/o \_\_\_\_\_

its partners/lead auditors of the company declare and undertake as under:

1. I am a citizen of India/all the partners of the partnership firm/all the directors of the company are citizens of India and, the entity is a body corporate registered in India.
2. Whereas at my/our request, UCO Bank, Zonal Office, \_\_\_\_\_ has empanelled me/us to audit stocks and receivables that may be requisitioned by the Bank from time to time.
3. Whereas I/we have accepted unconditionally the terms and conditions of my/our empanelment.
4. I/We have a clean track record inasmuch as –
  - (i) I/We have not been removed/dismissed from valuation related service/previous employment earlier.
  - (ii) I/We have not been found guilty of misconduct in professional capacity.
  - (iii) I/We have not been convicted of any offence and sentenced to a term of imprisonment.
  - (iv) I/We have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961 and/or Wealth Tax Act 1957 and/or Gift Tax Act 1958 and/or Service Tax Act.
  - (v) I/We have no complaints registered against me/us with CBI and/or SFIO and/or police and/or court of law and/or have not been blacklisted by any bank/FI/IBA.
5. I/We am/are not an undischarged insolvent/s.
6. I/the firm and all the partners of the firm/the company and all the directors of the company each possess PAN Card.
7. I/We possess Service Tax Number.
8. All directors of the company each have DIN allotted to them.



9. I/We shall comply with the guidelines, standards and procedures, and abide by the code of conduct prescribed and as amended by the Bank from time to time.
10. I/We shall act with independence, integrity and objectivity; shall undertake all valuation works entrusted to me/us by the Bank with an independent mind and shall not come under any influence of anybody.
11. I/We are not related to any of the personnel in the department / division in the Bank dealing with audit work directly.
12. I/We shall not undertake audit work that may be assigned to me/us by the Bank from time to time in which I/the firm/the company/any of the partners/any of the directors/any of my/our employees have any direct or indirect interest in the properties.

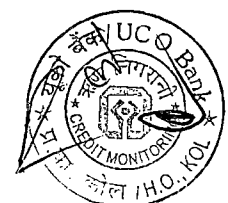
I/We also undertake to give a declaration of my/our having no such interest in the subject firm/company by incorporating the same in my/our audit Reports thereon.

13. I/We shall complete the assignment of audit work and submit duly signed Audit Report [by me/us/ lead auditors of the company] on stocks and receivables that shall be assigned to me/us by the Bank from time to time within the timeframe stipulated by the bank/mutually agreed upon.
14. I/We shall keep the Bank informed immediately of any change in the constitution of the firm/company.
15. I/We shall not induct/appoint/employ any person as partner/ director/ employee who is a retired staff member of Bank –
  - (i) against whom any punishment/penalty arising out of disciplinary proceedings has been imposed upon him/her during the service career or subsequent to his/her superannuation and/or
  - (ii) any disciplinary/criminal/judiciary proceedings are pending subsequent to his/her superannuation from the Bank's service and/or

I/We also declare that I am not/none of the partners of the firm/none of the directors of the company/none of my/our employees is retired staff member of the Bank during cooling period of 2(two) years after retirement .

I/We shall keep the Bank informed immediately as and when any retired staff member of the Bank clear of disqualifications as above is taken in as my/our employee/partner/director.

16. I/We shall not conceal or suppress any material information and facts prejudicial to the interest of the Bank and shall disclose immediately to the Bank any such developments that may take place during the tenure of my/our empanelment with the Bank.



17. I/We shall keep the Bank informed immediately of any happenings or events that would make me/us ineligible for empanelment as stock auditor.
18. I/We am/are aware and am/are agreeable that for any negligence, lapses, professional misconduct and/or for any unfair practices resorted to us whether with the Bank and/or other banks and/or other institutions, my/our empanelment with the Bank will stand cancelled without referring to its Grievances Redressal/Conflict Resolution Committee of the Bank and my/our name(s) shall also be reported to IBA for placement on IBA's Caution List of Third Party Entities [TPEs] and also to other professional bodies/institutions.
19. I/We bind myself/ourselves irrevocably to strict adherence to the following code of conduct prescribed and as amended by the Bank from time to time:
1. I/We shall express an opinion only when it is founded on adequate knowledge and honest conviction.
  2. I/We shall refrain from misrepresenting qualifications or work experience.
  3. I/We shall treat all information procured during the course of the business as confidential.
  4. I/We shall observe integrity and fair play in the practice of the profession.
  5. I/We shall refrain from undertaking to review the work of another stock auditor of the same client except under written orders from the Bank and with knowledge of the concerned stock auditor.
  6. I/We shall give unbiased valuation report conforming to standards and conforming to the objective opinion of the property and not to attempt merely to accommodate the interests of the client.
  7. I/We shall steer clear of situations where interests and duty clash.
  8. I/We shall conduct myself/ourselves in such a manner that will not prejudice the professional status or reputation of the profession.
  9. I/We shall follow this Code as amended or revised by the Bank from time to time.

\_\_\_\_\_  
(Signature)

**NOTE:**

Declaration-cum-Undertaking as above should be signed by stock auditor – individual/sole-proprietor / all partners of firm / all lead auditors of company in both representative and personal capacity.

