



The Eastern Railway Employees' Co-Operative Bank Limited

Ref. No.

Dated :

E/ADMIN/24-25/CA/133

12-02-2025

NOTIFICATION FOR APPOINTMENT OF CONCURRENT AUDITOR

The Eastern Railway Employees' Co-operative Bank Ltd., a Multi-State, Multi-Branch Salary Earners' Urban Co-operative Bank, having its Administrative Office at 10, Strand Road, Kolkata-700001, intends to appoint Concurrent Auditors on contractual basis initially for one year for its Head Office and Eight Branches.

Applications are invited from reputed Chartered Accountant Firms (RBI Category 1/2/3/4) in the formats provided under this Notification. The applicants shall indicate their option for Head Office as well as for Branches.

Location of Head Office / Branches

1.	Head Office / ADMN. Office	10, Strand Road, Kolkata-700001/W.B
2.	Fairlie Place	17, N.S, Road, Kolkata-700001/W.B
3.	Howrah	D.R.M Bldg. E. Rly. HWH. Rly. Stn./W.B
4.	Liluah	C & W, Workshop, E. Rly., Liluah/W.B
5.	Asansol	Adjacent to Asansol Railway Station/W.B
6.	Dhanbad	Adjacent to Dhanbad Railway Station/ Jharkhand
7.	Jamalpur	Eastern Railway Locomotive Workshop, Jamalpur/ Bihar
8.	Danapur	DRM Office, E.C. Rly. Danapur /Bihar
9.	Mughalsarai	Adjacent to Mughalsarai Railway Station /U.P



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Regd. Office : 17, Netaji Subhas Road, Kolkata - 700 001

Admn. Office : 10, Strand Road, Kolkata - 700 001; Tel. : Secretary (D) 2243 0455; Admin. : 2248 9328

Fax No.: 2243 8395



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General Instruction:-

1. The selection of Concurrent Auditors and terms of appointment shall be governed by the Concurrent Audit Policy of the Bank and RBI guidelines and other terms and conditions as specified by the Bank from time to time.
2. The Chartered Accountant Firms who have already worked as Concurrent Auditors in the Bank till the year 2024, they are not eligible to apply. A cooling period of one (1) year is applicable for them.
3. The Bank reserves the right to relocate a Concurrent Auditor based upon the requirements of the Bank and / or also discontinue the services giving 15 days' notice period.
4. In case of any disputes on the appointment / selection / allotment process of Concurrent Auditors, the decision of the Bank shall be final and binding.

Job Profile

1. Scope of Concurrent Audit-

- 1.1 The concurrent auditor as an independent person should emphasize in favour of substantive checking in key areas rather than test checking.
- 1.2 The auditor will have to see whether the transactions or decisions are within the policy parameters laid down by the Head Office/Board of Directors and also do not violate the instructions or policy prescriptions of RBI.

2. Coverage of Business / Branches-

- 2.1 The Departments / Divisions at Head Office dealing with Investments, Funds Management including Inter-Branch transactions are subject to concurrent audit.
- 2.2 The main role of the concurrent audit is to supplement the efforts of the Bank in carrying out simultaneous Internal Check of the transactions and other verifications and compliances with the procedures laid down. It should be seen that the transactions are properly recorded / documented and vouched.



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2.3 Cash-

- 2.3.1 Daily cash transactions with particular reference to any abnormal Receipts and Payments.
- 2.3.2 Proper accounting of inward and outward cash remittances.
- 2.3.3 Expenses incurred by cash payment involving sizeable amount.

2.4 Investments-

- 2.4.1 Ensure that in respect of purchase and sale of Securities, the transactions have been made within the delegated power having regard to Investment Policy of the Bank.
- 2.4.2 Ensure that the securities held in the books are verified with the CSGL A/c on a frequent basis.
- 2.4.3 Ensure that the Bank is complying with the RBI / Board guidelines regarding Sale / Purchase of Securities with proper documentation and following accounting system.
- 2.4.4. Ensure that the sale or purchase transactions are done at rates beneficial to the Bank.

2.5 Deposits-

- 2.5.1 Check the transactions about deposits received and paid.
- 2.5.2 Percentage check of interest paid on deposits, including calculation of interest on large deposits.
- 2.5.3 Check new accounts opened. Operations in new SB accounts may be verified in the initial period whether there are any unusual operations. Also examine whether the formalities connected with the opening of new accounts have been followed as per RBI instructions.
- 2.5.4 Check the Inoperative / Dormant Accounts specifically. Their movement / upgradation etc. will be observed and to be reported.
- 2.5.5 In-operative Accounts which have been / are to be transferred to the DEAF Account – to be monitored and to be noted.
- 2.5.6. KYC (along with Verification of Risk Review) of Customers.



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2.6 Loans-

2.6.1 Ensure that loans and advances have been sanctioned properly (i.e. after due scrutiny at the appropriate level).

2.6.2 Ensure that the proper Appraisal has been made by the Branch Officials.

2.6.3 Ensure that the identification of Borrowers and Sureties with due diligence made by the Branch Officials (Branch Head / Other Authorized Officer).

2.6.4 Ensure that the proper identification of the Railway Officials Signature and their Office Seals are duly verified by the Branch Officials.

2.6.5 Ensure proper follow-up of overdue loans.

2.6.6 Verify whether classification of advances has been done as IRAC Norms, adhering to the RBI guidelines.

2.6.7 Verification of NPA Accounts

2.7 Housekeeping-

2.7.1 Ensure that the maintenance and balancing of accounts, Ledgers and Registers including clean cash and general ledger is proper.

2.7.2 Ensure prompt reconciliation of entries outstanding in the Inter-Branch accounts, Suspense Accounts, Sundry Deposits Account, etc.

2.7.3 Carry out a percentage check of calculations of interest, discount, commission and exchange.

2.7.4 Check whether debits in income account have been permitted by the Competent Authorities.

2.7.5 Check the transactions in staff accounts.

2.7.6 Check the difference in clearing, if any.

2.7.7 Detection and prevention of revenue leakages through close examination of income and expenditure accounts / transactions.



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2.7.8 Check Cheques Returned Register and look into reasons for return of those instruments.

2.7.9 Checking of inward and outward remittances. To see whether the Remittances from different Railway Authorities become zero per month.

2.8 Other Items-

2.8.1 Ensure that the Branch gives proper compliance to the internal inspection /audit reports.

2.8.2 Ensure that customer complaints are dealt with promptly.

2.8.3 Verification of statements, HO Returns, Statutory Returns.

2.8.4 Complaint Redressal.

2.9 General-

The purpose of proper control of the Branch operations, Concurrent Auditors may themselves identify problem areas at Branch level and offer their suggestions to overcome them.

3. Submission of Application and Selection Process

The Bank has reserved its right to accept or reject the application without assigning any reasons. For the Branches situated at Dhanbad (Jharkhand) / Danapur (Bihar) / Jamalpur (Bihar) / Mughalsarai (UP), preference will be given to the local C.A Firms (who are situated nearest to the respective Branches).

After initial scrutiny, the sort listed C.A Firms will be called for interaction regarding scope of works, no. of working days, attendance of Partners, place of works, fixation of remuneration and other allied jobs. The last date of submission of application to the Bank on or before **20-02-2025** by **5 PM**. The tentative date of interaction with the short-listed Auditors is fixed on **25.02.25** from **11.00 AM**, onwards.

Short-listed Auditors shall be intimated through their e-mail as disclosed in Application Form. The list of short-listed Auditors will also be published in the Bank's website.



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Sealed Envelope along with Application and relevant supporting documents are to be submitted into the Drop-Box kept at H.O (Ground Floor/ 10, Strand Road, Kolkata-700001) or may be sent through Regd. Post, addressing **The Manager (ADMN.), The Eastern Rly. Employees' Co-operative Bank Ltd., 10, Strand Road, Kolkata-700001.**

4. Last Date for submission of Application

The last date of duly filled up application along with Annexures to be reached to the Bank on or before **20-02-2025** by **5 PM.** and the Drop-Box shall be closed immediately after **5 PM** on **20-02-25.** Any application reached / received after cut-off date and time will not be entertained.

5. Ref. No. of this Notice must be mentioned on the TOP of the Sealed Envelope.

For The E.R.E.C. Bank Ltd.


Sr. Manager (F & A)

Senior Manager (F&A)

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Application for Appointment as Concurrent Auditor		
1	Name of the Firm	
2	Complete Postal Address	
3	Telephone Nos / Mobile Nos.	
4	Email Address	
5	Date of Opening of the Firm	
6	GST Registration No.	
7	Firm Registration No.	
8	Unique Code No.	
9	Permanent Account No. (PAN)	
10	Number of Full Time FCA Partners	
11	Details of the Partners (as per Appendix 1)	
12	No. of Qualified CAs employed	
13	No. of Skilled staff - Qualified in Group II - IPCC	
14	No. of Semi - skilled staff - Qualified in Group II - IPCC	
15	No. of other Assistants	
16	Details of experience of the Firm in audits in Urban Co-operative Banks (as per Appendix 2)	
17	Expected monthly remuneration per Branch (Negotiable)	
	Enclosures :	
	Appendix 1	
	Appendix 2	
	I declare that :	
	i) The Firm or no partner has been subjected to any disciplinary proceedings initiated by the ICAI	
	ii) The Firm or no partner has been debarred or black listed by any government / semi - Government organisation / Institution in India or abroad	
	Signature of Authorised Signatory with the Seal of the Firm	



Appendix 1

DETAILS OF THE PARTNERS

Sr. No	NAME OF THE PARTNER	DATES OF BECOMING		DATE OF JOINING THE FIRM	MEMBERS HIP No.	EDUCATIONAL QUALIFICATIONS	EXPERIENCE
		ACA	FCA				



Appendix 2

DETAILS OF EXPERIENCE OF THE FIRM IN AUDIT IN U C B (Urban Co-operative Banks)

NO	TYPE OF AUDIT	NAME OF THE UCB	BRANCHES	NO. OF YEARS OF EXPERIENCES	PERIOD OF ENGAGEMENT	
					FROM DATE	TO DATE

(* Statutory Central Audit / Statutory Branch Audit / Concurrent Audit / IS Audit)

