CONCURRENT AUDITORS FOR PERIOD OF 2016-2017

To,
The Municipal Co-op.Bank Ltd., Mumbai,
Municipal Bank Bhavan,
245, P.D"Mello Road,
Fort, Mumbai – 400 001.

Dear Sir,

I/We/ M/s.---------- nominate myself/ourselves to be CONCURRENT AUDITORS of the Bank for the period of one year i.e. 01.04.2016 to 31.03.2017.

(Signature)

We enclose herewith our Bio-Data/brief resume alongwith work experience certificate of concerned auditee Banks/Institution.

We agree to carry out the work of CONCURRENT AUDIT of THE MUNICIPAL CO-OP.BANK LTD., MUMBAI for the period of 01.04.2016 to 31.03.2017 and we shall carry out this job as per scope of Audit and terms and conditions enclosed herewith on remuneration as mentioned below.

		Total Remuneration (Per month)		
Sr. No.	**Branch/O.C.C**	**Fees (Rs.) (A)**	**Service Tax (Rs.) (B)**	**Total (Rs.) (A+B)**
1.	Parel, Byculla, Deonar, Bandra, Sion, Ghatkopar, Mulund, Chembur, B.A.Road, M.P.H., E.E.H., Dahisar & Head Office (Accounts, Administration, Secretarial, Membership, Printing and Stationery, Loan, Estate, Computer Departments)			

We hereby declare that, we are not related to any member of the Board of Directors of the Bank.

NAME & ADDRESS:

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---------- **(Signature)**
---------- **Qualifications** :----------
---------- **Membership No**.----------

FOOT NOTE :-

Quotation Forms for appointment of Concurrent Auditors can be obtained from the HEAD OFFICE of the Bank on any working day during office hours between **21.04.2016 to 29.04.2016** (both days inclusive) & the same duly filled up & duly sealed will be accepted during office hours upto 29.04.2016 till 3.00 p.m.

*Date :-*20.04.16
rmb/- Nomination of Concurrent Auditor

THE MUNICIPAL CO-OPERATIVE BANK LTD., MUMBAI.
MUMBAI – 400 001.

Bank has implemented core Banking Software at its all Branches/Octroi Collection Centres & Head Office (Accounts Section) and concurrent audit is carried out accordingly & also you have to examine various aspects connected with the system alongwith guidelines of RBI, CS, ICAI as applicable & issued from time to time & policies/rules decided by Board of Directors of the bank. Concurrent Audit Report should be submitted in Marathi in quarterly intervals immediately in weeks time after the quarter is over only in 2 copies. Auditor should carry out audit of 100% Bank transaction.

SCOPE OF CONCURRENT AUDIT (BRANCHES)

(A) CASH

i) Once in a month surprise physical verification of cash, Special Adhesive Stamps, Revenue Stamps. Tokens, ATM Cash.

ii) Daily cash transactions with particular reference to any abnormal receipts & payments

iii) Proper accounting of inward & outward cash remittances

iv) Expenses incurred by cash payment involving sizeable amount. All expenses vouchers incurred under the Branch Manager/Senior Manager/Asstt.General Manager/Dy.General Manager & General Manager powers.

v) Administration of RBI Clean Note Policy.

(B) DEPOSITS

i) Verification of daily transactions about deposit received and repaid.

ii) Verification of interest paid on deposits including calculation of interest on large deposit. To ensure the application of correct rates of interest on all type of deposits.

iii) Verification of all new accounts opened, operations in new current/ saving account in the initial period itself to see whether there are any unusual operations.

iv) Verification of formalities/KYC norms applicable while opening of new accounts as per RBI guidelines, queries should be shown immediately to Branch official & compliance should be reported in next report. Risk Categorization i.e. High/Medium/Low risk flag to depositor account. (Furnish the no. of accounts opened & checked specify no. of accounts not updated by the branch.

v) Anti money laundering measures & circulars issued there under.

vi) Verification of proper deduction & payment of tax deducted at source in time as applicable or obtained 15H/15G Forms & its submission to the tax authority in time every month as applicable & filing of various TDS returns

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