

**TELANGANA GRAMEENA BANK**  
**AUDIT & INSPECTION DEPARTMENT, HEAD OFFICE,**  
**HYDERABAD**

**EMPANELMENT / ENGAGEMENT OF RETIRED BANK OFFICERS AS CONCURRENT AUDITORS ON CONTRACT BASIS**

**1. Name of position: Concurrent Auditor** on contract basis

**2. The Job Profile:**

The job involves real time audit of Bank's transactions and all area under Credit Risk Management and operational Risk Management. The functions of a Concurrent auditor can be summarized as under:

- a) Verifying all loan documents and ensuring compliance of all the processes of sanction and follow up as per the guidelines issued by the Bank from time to time.
- b) Verifying Deposit accounts and ensuring compliance of all instructions relating to deposit accounts issued by the Bank from time to time.
- c) Verifying other areas like remittances, bill transactions and cash transactions etc. all other day-to-day activities in the Bank including external compliance.
- d) Verifying compliance of instructions issued by RBI / NABARD

**3. Eligibility:**

The officer should have retired from Bank's Service Hon'bly on attaining superannuation and not under Voluntary Retirement Scheme without any major penalty imposed on him during the five years of his service in the Bank immediately preceding his retirement.

- i. The officer who was removed / dismissed from the Bank's service as a disciplinary measure shall not be eligible.
- ii. No case of CBI or any other Law Enforcement Agency should be pending against the Officer.
- iii. The retired Officer's commitment, diligence and integrity should have been good during his service in the Bank.
- iv. Officers retired from Bank's Service on or after 01.01.2021 with good credit / audit background and track record in the scales of MMGS-II, MMGS-III, SMGS-IV and SMGS-V.
- v. The engagement shall be up to the maximum age of 65 years, subject to other conditions regarding renewal of contract etc. As such, the Applicant should not be more than 62 years of age at the time of empanelment.
- vi. Maximum of (6) Branches assigned to each Retired Officer for the purpose of Concurrent Audit depending upon the size of Branch business as decided by the Bank. Decision of the Bank in this regard is final.
- vii. The Retired Official selected for appointment as Concurrent Auditor should maintain good health.
- viii. The retired officers shall not be eligible for reimbursement of medical or any other benefits during the engagement period.

- ix. The retired officer shall not accept any assignment with any other organization during the period of their service in the Bank.
- x. The retired official will undertake that he / she will not sub contact / sub-assign the allotted assignment.
- xi. The retired Officers should execute a stamped undertaking and declaration of Fidelity and Secrecy before taking up the assignment.
- xii. The time frame fixed for completion of task is to be adhered and reports are to be submitted as per schedule.
- xiii. At the time of appointment, the selected retired official will be given a detailed dos and don'ts.

#### **4. Terms of Engagement:**

- i. The Concurrent Auditor, so empanelled and appointed, shall be working at the assigned branch/es under the supervision of the Regional Manager of the respective Regional Business Office within the overall control of the General Manager-I and / or supervision by Audit & Inspection Department at Head Office.
- ii. The engagement shall be on the contract basis without prejudice to the pension of the Retired Officer.
- iii. Period of engagement shall be for an initial period of one year and it will be reviewed yearly. The contract will be extended only on the satisfactory performance of the engaged retired officer yearly.
- iv. The Concurrent Auditor shall be given access to Core Banking Platform for enquiry purpose only.
- v. The Contract can be terminated by the Bank without assigning any reason what so ever by giving one month's notice in writing.

#### **5. Selection Procedure:**

The selection of Concurrent Auditors shall be done through the process of open advertisement in Newspaper / Bank website followed by interview. The selection criteria will be:

- a) Ex-officers will have to submit an application in the prescribed format to the General Manager-I, Head Office.
- b) The applications shall be scrutinized based on the stipulated eligibility criteria for the post by the Selection Committee which will consist of General Manager, Head Office and other officials from the Bank as decided by the Chairman.
- c) After thorough verification from the concerned Bank where the official worked earlier and the performance in the interview, the retired officers will be shortlisted for selection.
- d) The selected candidates will be issued a letter of engagement to report for duty at the branch/ office as decided by the Committee. As far as possible, branches near to their place of residence will be allotted.

#### **6. Leave:**

One day for each completed month and an additional one day for every four months that the auditor attends the duty making it to a total of 15 leaves. The leave can be accumulated for a maximum

period of 6 days at a time and it cannot be carried over to the next year. There is no provision for encashment.

#### **7. Monthly Remuneration:**

The Concurrent Auditors shall be paid lump sum consolidated remuneration as under:

<b>Cadre</b>	<b>Remuneration + Conveyance per month</b>
SMGS-V	₹45,000+10,000/-
SMGS-IV	₹35,000+10,000/-
MMGS-III	₹32,000+8,000/-
MMGS-II	₹27,000+8,000/-

**8. Income Tax:** Income Tax or any other tax liabilities on remuneration will be deducted as applicable.

**9.** No halting / Boarding & Lodging allowance is payable for attending the Interview. However, travelling cost as per their eligibility on the date of retirement by shortest route will be paid.

#### **10. Checks, Controls and Accountability:**

- i. The engaged Officer should not be absent without prior permission of the Competent Authority.
- ii. The engaged Official should cover the items as mentioned in the Annexure.
- iii. Major lacunae in conduct of account, systems and procedures etc.
- iv. Comments on frauds arising on account of failure in implementation of Systems and Procedures and security lapses.
- v. Submission of Monthly / Quarterly Concurrent Audit Reports to Branch Manager within a week of succeeding month. And to the Regional Manager / General Manager within a fortnight of succeeding month.
- vi. If the engaged Officer not attending the branch / unit 2-3 times a week or failure to comply the above or delay in submission of reports for two months will attract termination of the Contract giving one month's notice.

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