



ਪੰਜਾਬ ਨੈਸ਼ਨਲ ਬੈਂਕ
...भरोसे का प्रतीक !



punjab national bank
...the name you can BANK upon !

Credit Audit & Review Division, Corporate Office-PNB, Institutional Area, Plot No- 5, Sector-32, Gurugram, Haryana-122001, E-mail- card@pnb.co.in

December 29, 2020

NOTICE

EMPANELMENT OF RETIRED OFFICERS OF PUNJAB NATIONAL BANK & OTHER BANKS FOR CREDIT AUDIT ASSIGNMENT

1. Punjab National Bank invites applications from Senior Retired Officers (Scale-IV or above) of our Bank and other banks including private banks having specialization in credit & Forex, who fulfill the eligibility criteria as mentioned hereunder and have honorably retired up to 31.12.2020 with satisfactory service record, for empanelment as Credit Auditor.
2. The application is to be submitted **ON-LINE** only through internet at the following address:

<https://mypnb.in/audits>

3. Mere submission of application for empanelment or approval of the name for empanelment does not, in any way, constitute guarantee for allotment of the audit job of any nature from the bank. The allocation of accounts is the prerogative of the Bank.
4. It is only a contractual work on account to account basis and the empanelled card auditors so assigned the work are not entitled to claim any regular employment or any other benefit from the bank in future.
5. **Eligibility:**
 - I. Officer in Scale-IV or above who retired honorably from our Bank and other banks including private banks on or before 31.12.2020.
 - II. An experience of minimum 15 years of service in any scheduled commercial bank as an officer with a satisfactory track record.
 - III. The applicants must have experience of handling large borrowal accounts as under:
 - For Group 'A' accounts i.e. Accounts with aggregate exposure not exceeding Rs.250 crore. 3 - 5 years' experience of handling mid/large corporate borrowal accounts and had Intensive Foreign Exchange training & having Diploma/Degree in Foreign Trade/Foreign Exchange Business preferably for all AD branches / Account specific having foreign exchange transactions/dealing.



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- Group 'B' accounts i.e. Accounts with aggregate exposure of exceeding 250 crores:-5 years' experience of handling large borrowal accounts and had Intensive Foreign Exchange training & having Diploma/Degree in Foreign Trade/Foreign Exchange Business preferably for all AD branches / Account specific having foreign exchange transactions/dealing.

6. Terms & Conditions:

- I. The applicant shall be allowed to serve as Credit Auditor up to the age of 65 years subject to his/her are medically fit to perform the required job of credit audit (A certificate from a MBBS Doctor to be submitted).
- II. Review of the performance of the empanelled credit auditors shall be carried out annually in January. The performance of the auditors will be scrutinized according to the following criteria and placed to Committee of three GMs:
 - a) Average number of days taken for audit.
 - b) Whether all aspects of Credit Audit are covered in the reports submitted, i.e. reports are not sketchy and are complete in all respects.
 - c) Ability for continuing further audit, i.e. age below 65 years, not on long vacation due to health or other reasons and not employed full-time/ part time on regular basis in any scheduled commercial bank or other institution, like outsourced Concurrent Auditor.
 - d) Any violation of terms and conditions of Credit Audit or of non-disclosure agreement by the outsourced auditor.
 - e) Any other factor which may have an impact on completion of audit plan of the Division.

A committee comprising of 3 GMs from I&AD or Credit Monitoring Division, Integrated Risk Management Division, Credit Division will recommend the names of the auditors with satisfactory performance who will be allowed to continue and those who are to be removed from the panel, for approval by domain ED.

7. REMUNERATION

Consolidated remuneration per account credit audited would be paid, irrespective of time taken in respect of preferred circles as under:

- A. Group 'A' accounts i.e. Accounts with aggregate exposure not exceeding Rs.250 crores. – Rs.10,000/-
- B. Group 'B' accounts i.e. Accounts with aggregate exposure exceeding Rs.250 crores. – Rs.12,500/-



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However, remuneration of Rs.10,000/- & Rs.12,500/- per account credit audited may be paid in respect of Group 'A', and 'B' accounts as per exposure of the account. Thus payment will be made Rs.10,000/- or Rs.12,500/- as per the exposure of the account. No extra payment will be made for the accounts outside the municipal limits of the preferred circle.

Moreover, bank will cover all the locations by outsourcing of auditors and locations where outsourced auditors are not available in that location our internal auditors will do the audit function.

Remuneration as above would be paid after deducting TDS or any other tax if any as per prevailing Govt. guidelines.

8. Time frame for Credit Audit:

Outsourced Auditor: As fixed remuneration to be paid to the outsourced auditors, the desired time frame for credit audit is proposed as under:

- Group 'A' accounts i.e. Accounts with aggregate exposure not exceeding Rs.250 crore : 3 days
- Group 'B' accounts i.e. Accounts with aggregate exposure exceeding Rs.250 crore : 4 days.

9. The empanelled auditors will undertake that he/she will not be sub-contract/ sub-assign the audit assignment.

10. Incomplete application or application without requisite enclosures will not be entertained.

11. Only those applications which are submitted on-line will be considered. **HARD COPIES RECEIVED THROUGH POST/ COURIER/ BY HAND OR THROUGH E-MAIL WILL NOT BE ENTERTAINED.** The applicant who have submitted any such application earlier to the date of this notice, is required to apply a fresh within the stipulated period, if he/ she meets the requirements for empanelment.

12. The applicant who are already empanelled as Credit Auditors/ ERO are not eligible for applying.

13. The application is to be submitted on-line at the following address:

<https://mypnb.in/audits>

14. Portal for submitting on-line applications will remain open up to 15.01.2021.