

NOTICE

EMPANELMENT OF RETIRED OFFICERS OF PUNJAB NATIONAL BANK FOR CREDIT AUDIT ASSIGNMENT

1. Punjab National Bank invites applications from Senior Retired Officers (Scale IV and above) of Punjab National Bank, who fulfill the eligibility criteria as mentioned hereunder and have honorably retired up to 30.04.2018 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/CARD_AUDIT

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 to the auditors is the prerogative of the Bank.
4. It is only a contractual work for a specific period and the Senior Retired Officers so assigned the work are not entitled to claim any regular employment or any other benefit in the bank in future.

5. **Eligibility :**

- i) Officer in Scale IV or above who retired honorably from our bank on or before 30.04.2018.
- ii) An experience of minimum of 15 years service in our bank with a satisfactory track record.
- iii) The Sr. officer must have experience of handling large borrowal accounts as under:
 - For Group 'A' accounts i.e. Accounts with aggregate exposure not exceeding Rs.100 cr. – 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.
 - Group 'B' accounts i.e. Accounts with aggregate exposure of exceeding 100 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 CARD 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 be submitted).
- ii) Review of the performance of the retired Sr. Officers 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 CARD 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 in our Bank, like outsourced Concurrent Auditor.
- d) Any violation of terms and conditions of CARD 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 GMs of I&AD or Credit Monitoring Division, Integrated Risk Management Division and 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 ED

7. REMUNERATION:

Consolidated remuneration per account credit audited would be paid, irrespective of time taken in respect of location of first preference/circle (within the municipal limit) as under:

- A. Group 'A' accounts i.e. Accounts with aggregate exposure not exceeding Rs.100 crores. – Rs.7500/-
- B. Group 'B' accounts i.e. Accounts with aggregate exposure exceeding Rs.100 crores. – Rs.10000/-

However, remuneration of Rs.10,000/- & Rs.12500/- per account credit audited may be paid in respect of Group 'A', and 'B' accounts respectively for second option and/or in the following situations:

Any location outside the municipal limit of location of the auditor even if falling within the area of first preference/circle(s). However entire Delhi NCR and combined locations of tri-cities of Chandigarh, SAS Nagar and Panchkula shall be treated as local and concept of municipal limit shall not apply. For example if location of first preference is a place in Delhi NCR, remuneration in respect of all accounts within the entire Delhi NCR shall be paid @ Rs.7,500/- and Rs.10,000/-, per account for Group 'A' and B accounts respectively, irrespective of time taken and not @ Rs.10,000/-, and Rs.12,500/- respectively per account. Similarly, if area of first location is any place within tri-cities of Chandigarh, SAS Nagar and Panchkula, remuneration in respect of all accounts within the combined locations of tri-cities of Chandigarh, SAS Nagar and Panchkula shall be paid @ Rs.7,500/- and Rs.10,000/-, per account for Group 'A' and B accounts respectively, irrespective of time taken. Similar treatment shall be given to any other such location that can be treated as twin i.e. a large part of the same formation.

Remuneration as above would be exclusive of Service tax, which will be borne by Bank. Income Tax or any other surcharge etc. levied by the Govt. will be deducted at source.

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.100 crores. – 3 days
- Group 'B' accounts i.e. Accounts with aggregate exposure exceeding Rs.100 crores.- 4 days.

- 9. The Senior Retired Official will undertake that he / she will not 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 officer who has submitted any such application earlier to the date of this notice, is required to apply afresh within the stipulated period, if he / she meets the requirements for empanelment.**
12. **The Senior Retired officers who are already empanelled as CARD auditors/ ERO are not eligible for applying.**
13. **The application is to be submitted on-line at the following address:**

https://mypnb.in/CARD_AUDIT

14. **Portal for submitting on-line applications will remain open upto 21.07.2018.**

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