

(To be furnished on the letter head of the firm / Company on receipt of Offer through e-mail)

ANNEXURE II – LETTER OF ACCEPTANCE

From	To:
	The General Manager, Karnataka Gramin Bank, Inspection Wing, Head Office, Ballari

SUB: Appointment as Concurrent Auditor / Continuous Auditor - Letter of acceptance of terms & conditions.

REF: Your offer letter dated

This bears reference to your above offer letter appointing us as Concurrent Auditor for (Name of the Auditee Unit) for the period from 01.07.2023 to 30.06.2024.

1. We, (Name and address) Chartered Accountant/s hereby accept the offer of appointment of Karnataka Gramin Bank for the Concurrent / Continuous Audit of Branch / Service Unit on the terms and conditions already set out in the application.

2. We also hereby declare that no change in the constitution of our firm has taken place since our application to the empanelment in your Bank for Concurrent / Continuous Audit. We also undertake to inform the Bank in advance, wherever there is any change in the constitution of the firm.

3. We undertake that (a) the Audit work assigned to us will be carried out by our own staff and (b) no sub-contract of the work will be given and (c) we / the firm will make necessary alternate arrangements to ensure uninterrupted audit of the branch in case of any contingencies. (d) We will ensure continuity of audit staff.

4. We declare that we / the spouse / dependent children wholly or mainly dependent parents, brothers, sisters or any of them, of any of the partners / proprietors of the firm or the firm / company in which they are partners / directors have not availed any loan from any of the branches of your Bank / indebted to your Bank. If availed, the details are as under:

Bank Branch	/	Details of loan	Availed amount	Liability	Arrears / Overdues if any	Whether NPA

5. We also confirm that we are not disqualified under Section 141 of the Companies Act, 2013 read with Rule 10 of The Companies (Audit and Auditors) Rules, 2014 to accept this appointment."

6. We declare that we are not partners / Directors in any other Audit Firm/s which are appointed for any other types of assignments in Karnataka Gramin Bank.

7. We declare that a partner / qualified assistant will devote his time as stipulated in the appointment letter for this work.

8. We do hereby declare that to the best of our ability and skill, execute and perform the duties required of us as Concurrent Auditor/s of the Bank.

9. We further declare that we will not communicate or allow to be communicated to any person any information relating to the affairs of Karnataka Gramin Bank or the affairs of any person/s having dealing with the Bank nor will we allow any such person to inspect or have access to any books or documents belonging to or in the possession of the Bank relating to the business of the Bank or of the business of any person having any dealing with the Bank and maintain utmost confidentiality in all the matters which have come to our notice during the course of audit. If in the opinion of the Bank there is any breach of any of these covenants by us or any of the employees of our firm, the bank is at liberty to initiate any action against the firm and the firm is liable for any damages caused to the Bank or any of its claims.

10. I, the main Partner / Director of M/ssituated at

(complete address) hereby declare that neither I nor any of our partners / Directors / members of my/their families (family will include besides spouse, children, parents, brothers, sisters or any of them who are wholly or mainly dependent on the Chartered Accountants) or the firm...../.....I am / they are partners/directors have been declared as (a) Wilful defaulter (b) Non-cooperative borrower by any bank/financial institution.

11. In case the above declaration or any part thereof is proved to be incorrect, the bank is free to advise the details thereof to RBI and Institute of Chartered Accountants of India / IBA for initiating necessary action against me / us.

12. We confirm that we are not associated with audit of any of the firms/ companies etc., which are dealing with your (Offered to us now) branch/ unit.

13. We also note that our failure to inspect securities as stipulated and report serious irregularities to Regional Office/ Inspection Wing, HO will attract disqualification from being continued as a concurrent auditor or other assignments by the Bank, and report the disqualification to RBI/ICAI/IBA.

14. We convey our acceptance to function as concurrent Auditors ofbranch/ unit on the remuneration offered by the Bank. The Bank is at liberty to modify the remuneration at any point without giving any reasons. The remuneration payable by the Bank is subject to applicable statutory deductions.

15. We are aware that the outsourcing of concurrent audit is subject to RBI / NABARD guidelines issued from time to time and we undertake to be bound by such guideline or any other guidelines / instructions issued by Bank or to be issued by Bank to comply with the RBI / NABARD guidelines or any other guidelines of the Bank from time to time.

16. We also undertake to preserve the documents / data obtained in the course of concurrent / Continuous audit in accordance with legal / regulatory obligations of RBI / NABARD / the Bank.

17. The Bank is also at liberty to verify / inspect such records by the internal / external auditor of the Bank / RBI / NABARD / other persons authorized by the Bank and we shall have no objection in giving access to all such books / records and information relevant to the audit.

18. We agree and undertake that the services rendered by us / firm is liable for periodical review by the Bank and in case in the opinion of the Bank our services are not satisfactory, the Bank is at liberty to alter/modify/vary/change any of the terms and conditions of the appointment after giving due intimation to the firm or summarily terminate the services of the firm if in the opinion of the bank the firm or any of its employees has violated any of the terms of appointment.

19. We understand and agree that other than fee offered no separate Travelling Allowance/Halting Allowance / Out of Pocket Expenses, fees for inspecting the securities/attending training / workshops, conducting audit of Extension Counters etc., will be paid.

20. In case of any dispute the decision of the Bank is final and only the appropriate court in Ballari shall have the authority in jurisdictional matter.

Date:

Place:

(Signature of the Authorized Signatory with seal)