

**STATE BANK OF INDIA**  
**INTERNAL AUDIT DEPARTMENT (IAD), HYDERABAD**

**EMPANELMENT OF BANK'S RETIRED OFFICERS (ROs)**  
**AS CONCURRENT AUDITORS**

Applications are invited from the Officers retired from State Bank of India in the scale of SMGS-V, SMGS-IV & MMGS III grades and are less than 63 years age as on (date of advertisement), with good credit /audit / operational background and excellent track record for empanelment as Concurrent Auditors on Contract basis in the Bank.

**1. SELECTION PROCESS:**

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- a) The applicant should fill the data of application in MS Forms as per the link <https://forms.office.com/r/2qNAkWb6M0>, which is provided in HRMS home page also ( [click here to fill the application for selection of Retired Officers in Scale III / IV / V as Concurrent Auditors](#)). Retired officers will also have to submit scanned copy of the Application in the prescribed format as per **Annexure-I** duly filled in and signed together with passport size photograph affixed, through e-mail to the mail id [concauditselelections@sbi.co.in](mailto:concauditselelections@sbi.co.in) on or before the last date and time stipulated for receipt of applications. The original application to be submitted at the time of interview for scrutiny.
- b) IAD will arrange for scrutiny and shortlisting of applications received for engagement based on the minimum experience in the relevant field, depth of relevant knowledge, qualification, etc for a maximum mark of 65.
- c) IAD will inform through email to all eligible retired personnel qualified for interview. A CAO wise / geographical area wise list of shortlisted candidates along with all details will be prepared by the screening committee at IAD for interview purpose.
- d) Interview Committee shall be constituted for each CAO by IAD for selection of retired personnel. The Retired Officers will be tested for their knowledge in Banking, mental agility, personal traits and specific requirement for the engagement for a score of 35 marks (Maximum). The interview will be conducted at respective CAOs.
- e) List of Retired Officers with interview score will be sent to HR wing, IAD for final selection. HR wing, IAD will finalise the list of ROs – CAO wise and advise CAOs for further course of action.

- f) The selected Retired Officers shall be intimated by CAOs through email at the mentioned mail id in the application.
- g) Available branches will be offered in the order of merit list to the selected ROs and the remaining who are not allotted a branch will be placed in the Wait List in the order of merit. Posting in the branches / Outfits shall take place as and when vacancies arise. The candidates identified for the branches will be issued letter of engagement to report for duty at the branch / outfit as decided by the CAO.
- h) The Concurrent Auditor on empanelment shall be adequately trained by CAOs on the software and CRM and ORM areas at a centralized location / online as decided by IA Dept., Hyderabad.

## **2. SCOPE OF ENGAGEMENT:**

The job involves real time audit of Bank's transactions and all areas 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, foreign Exchange, cash transactions and all other day- to-day activities in the Bank including external compliance.
- d) Detailed scope of audit is given in **Annexure-II**

## **3. ELIGIBILITY CRITERIA:**

- a) The Applicant should **not be more than 63 years of age as on (date of advertisement)**. The engagement shall be for minimum 1 year and Maximum 3 years or up to attainment of 65 years of age whichever is earlier, subject to satisfactory performance review and other conditions regarding renewal of contract etc.
- b) The applicant should have been retired as on the date of submitting of the application through email / MS Forms.

- c) The Retired Officers who have already been appointed as Marketing Consultants for Home Loans, Channel Management Advisors, Business Facilitators, Concurrent Auditors etc. or in any other outsourced activity will not be eligible for empanelment as Concurrent Auditors. However, if an Officer who has already been appointed in any such capacity is meeting the eligibility conditions for empanelment as a Concurrent Auditor, he may take up only one engagement with the Bank either as a Concurrent Auditor or the other engagement with the Bank.
- d) The Retired Official selected for appointment as Concurrent Auditor should maintain good health and not suffering from any major ailments.
- e) The officer should have retired from Bank's service only on attaining superannuation at the age of 60 years. The officers voluntarily retired / resigned /suspended or left the Bank otherwise before superannuation are not eligible for consideration for engagement. However, any officer, who has completed 58 years of age and 30 years of service / pensionable service (both the conditions need to be satisfied) as on the date of applying for voluntary retirement as per e-circular Nos. CDO/P&HRD-PM/58/2015-16 dated 07.10.2015 & CDO/P&HRD-PM/12/2017-18 dated 05.05.2017, will be eligible for engagement / empanelment in the Bank on attaining the age of 60 years.
- f) The integrity of the officer should not be doubtful during his service.
- g) The officer should have good track record of performance and deep knowledge of systems and procedures.
- h) No punishment / penalty (Censure or higher) should have been inflicted on the official during five years of his service preceding to his / her retirement.
- i) No case of CBI or any other Law Enforcement Agency should be pending against the officer.
- j) Retired Officers with good credit / audit background and track record in the scales of SMGS - V SMGS -IV and MMGS – III and should preferably be a resident of the area where the branch / outfit is located. In case any retired official is applying for post at his residential place or at a place other than his current residential center, the cost of stay, transport etc. has to be borne by him.
- k) The candidates, if called for interview, shall attend interview at their own expense.

- l) The engagement of retired officers in the Bank shall be on contractual basis and shall not be treated as extension in service for the purpose of pension and other superannuation benefits.

#### 4. TYPE OF AUDIT:

**a. Regular Concurrent Audit (RCA):** Regular Concurrent Audit is a full-time audit and to be conducted on daily basis at branches / CPCs / outfits identified under Audit plan / subsequently etc.

**b. Regular Concurrent Audit – Retail Assets Credit Centers (RAC-RACC):**  
To be conducted on daily basis.

**c. Cluster Audit:** Two or more branches are formed into cluster and audit to be conducted on weekly basis. Cluster Audit is mainly done at Currency Chest branches.

#### 5. DEPLOYMENT:

The deployment of Retired officers for Concurrent Audit will be done as under:

Audit Type	Deployment procedure
Currency Chest Verification Audit (CCV) on cluster basis	Scale III officers to be offered ' <b>First</b> ' when vacancy arises in the order of merit and on non-acceptance, to be offered to Scale IV & V ROs.
RACCs	Scale III / IV/ V ROs to be offered RACC when vacancy arises in the order of merit.
RCA / Other Cluster outfits (Forex / FSLO / Wealth Management / SOFs etc.)	Scale IV & V ROs to be offered RCA / Other Cluster branches when vacancy arises in the order of merit. (No Scale III RO to be allotted RCA branch)
In case of non-acceptance of the offer from preferred choice in terms of centre opted by the ROs, to be moved to bottom of the merit list. In case of non-preferred choice in terms of centre, to be continued in the same merit order.	

#### 6. TERMS & CONDITIONS:

Detailed Terms and Conditions in respect of engagement of Retired Officers as Regular concurrent auditor are as per **Annexure-IV**.

## **7. MONTHLY REMUNERATION:**

- a) The Concurrent Auditors shall be paid a lump sum consolidated remuneration as under without prejudice to the pension as under:

### **Regular Concurrent Audit & Regular Concurrent Audit-RACC**

- ii) Rs 60,000/-: for officers who retired in SMGS-V grade.
- iii) Rs 45,000/-: for officers who retired in SMGS-IV grade.
- iv) Rs 40,000/-: for officers who retired in MMGS-III grade.

**Cluster Audit:** The remuneration will be Rs 1500/- per visit / per branch.

- b) HRA or leased rent will not be paid.
- c) No conveyance Allowance/ Travel allowance will be paid.
- d) They will not be entitled to any other perquisites / facilities / benefits etc. from the Bank.
- e) The Concurrent Auditor's shall not be eligible for reimbursement of medical expenses during the engagement period. However, they can avail facilities under the extant REMBS / Medical scheme of the Bank.

## **8. WORKING HOURS AND LEAVE:**

- a) The retired officers shall follow the normal working hours applicable to the Branch.
- b) The retired officers shall be entitled to leave of 30 days during the engagement period of one year which they may avail during the period of engagement with the approval of Bank / authority to whom they report. For the purpose of computation of leave, intervening Sundays / holidays shall not be included. The bank shall have absolute right in its discretion to either grant or reject the application for leave taking into consideration the administrative exigencies. The leaves not availed during the engagement period will normally lapse. However, if the leave is declined on administrative grounds and not availed during the contract period, it may be encashed at the time of termination of contract period at the rate of monetary compensation package component. For any period less than or over one year, eligibility of leave would be determined on prorata basis.

- c) Leave is to be properly applied in writing / e-Mail and availed after obtaining prior sanction by the competent authority.
- d) In case the Retired officer is absent for more than the eligible leave, the following penalty clauses will be imposed:
- Will be treated as loss of pay and recover remuneration for the period of absence.
  - In case the period of loss of pay exceeds 15 days or number of occasions loss of pay permitted / availed exceeds 2 times, the Bank may terminate the services of the Retired officers with 30 days termination notice as per Engagement Agreement.

#### **9. TENTATIVE LIST OF CENTRES:**

The tentative list of Centres where branches / outfits are vacant and going to be vacant upto 31.03.2024 is attached as **Annexure VII**. The centres mentioned in the list are tentative only and undergo changes depending on the Bank requirements

**10. Validity of the Selected List:** The selected list will be valid till such time fresh advertisement is published for engagement of Retired Officers as Concurrent Auditors next time.

#### **11. MISCELLANEOUS:**

- a) The Reservation Policy of the Government of India will be applicable to the selection of Retired Officers as Concurrent Auditors.
- b) ii) Only One (1) application will be accepted from the Retired Officer for applying at one CAO and multiple applications if received will be rejected.

**Last date for submission of application is 5.00 pm on 10.11.2022**