

ADVERTISEMENT FOR ENGAGEMENT OF IBA APPROVED AUDIT FIRMS FOR FORENSIC  
AUDIT OF ONE OF OUR BORROWAL ACCOUNTS HAVING EXPOSURE OF APPROX RS.  
60.00 CRORES AND HAVING OPERATIONS & REGISTERED OFFICE AT AGRA  
(WEBSITE PLACEMENT)

## ALLAHABAD BANK

(A Govt. of India undertaking)

Zonal Office: 1<sup>st</sup> Floor, CrossRoad Mall, Sikandra, Agra-282007



### IBA approved Forensic Auditors Required for Forensic Audit of one Borrowal Account at Agra

Bank desires to engage IBA approved preferably Category-A, Audit firms empanelled for Forensic Audit of Rs. 50.00 cr & above for one of its borrowal account having exposure of approx. Rs.60.00 cr, having operations and registered office in Agra itself, as per attached Scope of work.

The offers are invited in two-bid system (Technical Bid & Financial Bid).

Interested firms have to submit directly the two bids to Zonal Office Agra (between 10.00 a.m. to 5.00 p.m. from Monday to Saturday, except 2<sup>nd</sup> Saturday and public holidays) up to 19.11.2018.

The duly filled in offer completed in all respect in separate sealed covers marked "Technical Bid" & "Financial Bid" and superscribing " Offer for Forensic Audit" on top and name, address & contact no. of the firm at bottom left corner should be addressed to

**The Deputy General Manager, Zonal Office**

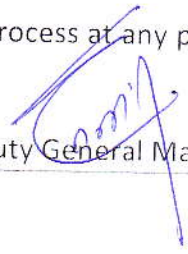
**Allahabad Bank, 1<sup>st</sup> Floor, Crossroads Mall, Sikandra, Agra-282007**

The price quote in financial bid shall be inclusive of all charges/expenses. The report will cover a period beginning from Sep-2012 to up to date. Also, a period maximum 30 days for presentation of report is solicited from the date of assignment.

The last date of submission of completed application form in separate sealed cover in two part (Technical & Financial Bid) is 19.11.2018 up to 5.00 PM. The offer shall be dropped in the box kept for the purpose at the premises of **Zonal office, Allahabad Bank, 1<sup>st</sup> Floor, Crossroads Mall, Near Kargil Petrol Pump, Sikandra, Agra-282007.**

The technical bid of offer shall be opened on 20.11.2018 at 11:00 AM at the premises of Zonal office, Allahabad Bank, **1<sup>st</sup> Floor, Crossroads Mall, Sikandra, Agra-282007.** and date of opening of financial bid of shortlisted offerers will be 21.11.2018 at 04.00 PM.

The bank reserves right to cancel any or all tenders and stop the process at any point of time without assigning any reason or notice whatsoever.

  
Deputy General Manager

## Scope of Work

Scope of forensic audit as provided by you will be as under:

- I. Ascertaining money trail and end use of funds disbursed by lenders.
- II. Verifying revenue from operations including checking sale order, invoices and controls in the billing process. The focus should be on unearthing inflated turnover/fictitious sales and/or sales on return(SOR) basis where profit has been booked and sales returned in the subsequent accounting period leading to writing off stocks/debtors and reversal of booked profits.
- III. Commenting on transaction of substantial amount, which seem not to be normal trade transactions at arm's length.
- IV. Movements in unsecured loans/advances during the specific period
- V. Tracing the source and genuineness of contributions by promoters by analyzing equity/debt/infused by promoters/partners.
- VI. Analysis of findings of special audit if any.
- VII. Details of substantial debts raised in sister/associate/group companies either through corporate guarantee of borrower or against security of promoters or promoters family assets.
- VIII. Verifying receivables - Receivables should be verified thoroughly with a view to unearth 1) reciprocal receivables against each other in case of related parties 2) fictitious debtors 3) inflated debts 4) already realised debts 5) disputed debts 6) unacknowledged debts.
- IX. Finding details of assets of unit/ its promoter/ partner to ensure recovery of loans and advances granted by banks as there would be cases where some assets are not reported in financial of the unit/promoters/partners.
- X. Examining, discreetly chain of transactions pertaining to unit/promoters/partners to ensure genuineness of the dealings as there could be cases of bogus/family/other settlement transactions.
- XI. Verifying loans and advances and movements therein, date and amount of advance, realizable value, third party confirmation, ageing and action taken/ initiated for long outstanding.
- XII. Verification of Fixed assets invoices/Capital work-in-progress
- XIII. Audit of stocks of the company covering analysis of movement of stock, their realizable values, ageing analysis, etc.
- XIV. Review the accounting policies and practices adopted by the company, the preparation & presentation of the financial statements. Also comment on the overall accounting system and control including the internal control system in place.
- XV. Analyze write-offs during the defined period and attempt to ascertain reason for major write-offs.
- XVI. Review of compliance of relevant provision of Companies Act, SEBI/or any other regulatory compliance.
- XVII. Legal proceeding, if any initiated by the Company or against the company.
- XVIII. Checking of fixed assets, capital work in progress and fixed assets registers.
- XIX. Verify the end use of funds to ascertain actual diversion of funds for any non-business activities during the period.
- XX. Verify age wise Debtors/amount Receivable, Creditor/amount payable and matching turnover with sales and with limit and any other aspect leading to fraudulent transactions.

