

**NOTICE INVITING QUOTES FROM ELIGIBLE REPUTED AUDIT FIRMS FOR CONDUCTING ANNUAL STATUTORY AUDIT WORK FOR THE FINANCIAL YEAR 2019-20 OF BANK OF BARODA, SYDNEY BRANCH, AUSTRALIA.**

Bank of Baroda, Sydney Branch, Australia invites applications from reputed Audit firms to carry out Annual Statutory Audit and Regulatory Audit (APS 310) for the period ending March 31<sup>st</sup>, 2020. We are looking for audit firms that will satisfy the following eligibility criteria:

**Eligibility Criteria:**

1. The firm should have in depth knowledge of the Statutory and Regulatory guidelines of Regulators in Australia as well as those of Reserve Bank of India.
2. Sound reputation and no adverse remark against the firm with the CPA Australia Limited/Institute of Chartered Accountants of India/Regulators/Statutory Authorities. The Audit firm should be able to provide suitable undertaking/declaration to this effect while submitting the quotation.
3. The Audit firm should not be engaged in Internal Audit of any of the Branch/Office of Bank of Baroda, Australia at the time of submitting the quotations.
4. The Audit firm Shall not enter into any Sub-Contract for conduct of the audit work.
5. Statutory licence/approval for conduct of bank audit in Australia should have been in place.
6. The firm should be registered as an auditor under the Corporations Act 2001.
7. Is ordinary resident in Australia.
8. Is a member of a recognized professional body.
9. The firm should satisfy the requirements of the Corporations Act of Australia and of the Australian Securities Investment Commission (ASIC).
10. The firm must comply with the Prudential Standards of APRA including APS 310.
11. The firm should have had experience in Auditing ADI's in Australia, and has a minimum of 5 years of experience and familiar with current issues in the audit of ADI's.

**Period of Appointment:**

Maximum period of 1 year (subject to Annual approval of Audit Committee by Audit Committee of Board of Bank of Baroda, India and Reserve Bank of India)

**Indicative Work Load:**

The Statutory Auditors have to carry out Annual Statutory Audit / Taxation Audit for the financial year 2019 - 20, LFAR and Regulatory Audit (APS 310). The work load specified is as per requirements of host/home regulators.

### **Approval Process:**

1. The firms that do not satisfy the eligibility criteria will not be considered.
2. The appointment of Statutory Auditors at Sydney Branch is subject to approval of the Regulators (APRA) and of Reserve Bank of India.
3. The quotations of only eligible audit firms will be examined. Quotations should clearly indicate the fees for Auditors Work, Taxation Work, LFAR, APS 310 Others (to be specified) and out of pocket expenses, if any.
4. On receipt of the quotations the same shall be thoroughly examined, complying to our Bank's guidelines and subject to necessary approvals from the appropriate authorities and approval of regulators in Australia.

### **Other requirements:**

1. Appointed auditors should send signed copies of SA 600, Statement of Independence, Audit report of host country as per the format given by the Central Statutory Auditors which will include the statements that the audit was performed as per guidelines stated in the Indian GAAP, Asset Classification done as per the RBI norms on IRAC etc., besides certified copy of financial statements as per local requirements and as per requirements of parent bank in host country.(Format enclosed )
2. Along with the quotes, you are requested to send the complete profile of your Audit firm with full address, name of the partners, their credentials, past experience, names of Banks / other financial institutions where the firm has been rendering the services as auditors etc.
3. No additional fees will be paid for submission of any report/information/certificates regarding the Audit work and must furnish the Audit Report/ LFAR/Regulatory Audit etc. strictly as per the format prescribed by Head Office in India and no deviation of any nature will be accepted. Audit work is to be completed within the time frame fixed by the bank.

**Last date for submission of quotations: 19-09-2019**