

1. Eligibility criteria for empanelment of Stock Auditors:

- i)** The Auditor should be a qualified Chartered/Cost Accountant/CMA or a firm of Chartered/Cost Accountants, registered with Institute of Chartered Accountants of India/Institute of Cost Accountants of India.
- ii)** The Auditor should possess practicing experience of at least 3 years.
- iii)** Minimum age of the individual stock auditor should be **25 years** at the time of application. In case of firms, proprietor / any of the partners should not be of age below **25 years**. However, at the time of empanelment the age of individual applicant / proprietor shall not exceed **65 years**. For partnership firms at least one partner should be below **65** years of age at the time of empanelment.
- iv)** Eligible Auditors / Audit Firms should be qualified under provisions of section 141 of Companies Act, 2013 for appointment as Auditors of the Bank.
- v)** The applicant should be a citizen of India.
- vi)** The applicant individuals / firms as well as all partners must be income tax assessee.

Desirable Attributes:

Preference will be given to auditors

- a. Empanelment with PSBs/FIs/DRT/High Court/Supreme Court as stock auditor shall be treated as a preferred qualification, but not mandatory for being empanelled.
- b. The firms having partners/personnel with engineering background and/or partners/personal experienced with SAP environment and/or partners/personal with CISA/DISA to assist stock audit will be given preference.
- c. Audit firms from UTs of J&K and Ladakh as main area of operation may be given preference for their respective UTs/areas.

P.S: A hardcopy of application form along with all the necessary proofs and a copy of LOU (Letter of Undertaking) is to be sent to S, C & Audit Department, J&K Bank, M A Road Srinagar 190001, without which the application shall not be accepted.