

**Material to be displayed at Bank of Baroda (Fiji Operations) website  
www.bankofbaroda-fiji.com  
Appointment of Statutory Auditors for the year 2024-25**

Bank of Baroda having its office at 86-88 Marks Street Suva invites application for appointment of Statutory Auditor along with quotations of fee structure for conducting the Annual Statutory Audit of Fiji Territorial Accounts of the Bank for the financial year from **1st April, 2024 to 31st March, 2025** from eligible reputed Auditors in accordance with our standard procedure.

Last date of submission of application - **13<sup>th</sup> December 2023 Time -2.00PM**  
Date of opening the application - **13<sup>th</sup> December 2023 Time - 5.00PM**  
Address for submission the application - **The Chief Executive,  
Bank of Baroda,  
Territory Office level -2  
GPO -57, 86-88 Marks street,  
Suva, Fiji**

**Eligibility of Auditors:**

1. Proof for having done audit of Indian Banks, if any, in foreign territories (may be appointment letter of the bank with amount of fee strike off/ RBI sanction letter for appointment)
2. Declaration /Undertaking/Confirmation by the applicant auditor/ firm on their letter head for not having networking connection with SCA/SBA (statutory Central Auditor/Statutory Branch Auditor) who is under cooling period for being appointed as SCA/SBA with Bank of Baroda. If found later, it will be treated as a disqualification.
3. Declaration/Undertaking by proposed firm/Auditor that they should be approved auditor by local regulator and they should not be in cooling period as per the local regulations for being appointed at Bank of Baroda as SBA.
4. Audit report including Internal Financial Control/ review report for the host country should be as per format given by the Central Statutory Auditors which will include statements that the audit was performed as per guidelines stated in the Indian GAAP, Asset classification is done as per RBI norms on IRAC, etc.
5. A report on operating effectiveness of internal financial control has to be submitted as an Annexure to Independent Auditor Report annually as per RBI guidelines.
6. Audit Reports, Review Reports, LFAR etc. will have to be furnished strictly as per format prescribed by our Corporate Office/RBI and no deviation /deletion of any nature will be acceptable. (The final format which may include additional requirement will be provided once it's received from local regular Reserve of India)
7. Auditor will provide Group Auditor Communication (SA 600 and other statements) in prescribed format given by the Central Statutory Auditor.
8. Audit should be completed within prescribed time fixed by the bank i.e. audited/Signed reports to be provided by 7<sup>th</sup> of next month from the close of respective financial year.
9. The quotation should clearly indicate fees for Annual Audit as per Indian GAAP, Annual audit including internal financial control as per local laws, quarterly review (if applicable), LFAR, Taxation work and out of pocket expenses. No additional/separate fees will be payable for submission of any report/information/certificate regarding the Audit work or for any additional certification/Audit to comply any regulatory requirement. (No additional/separate fees will be payable for submission of any information/certificate of the Audit, LFAR, KDS and taxation related matters)
10. Appointment is subject to approval of both the home and host countries regulators.
11. The audit should be conducted to confirm that the guidelines of Reserve Bank of India as applicable is followed.

12. The firms should have in depth knowledge of the Statutory and Regulatory guidelines of the Host country regulators as well as those of Reserve Bank of India.
13. The audit firms which have completed -4- consecutive annual tenures as statutory auditors of the territory shall not be eligible for re-appointment for a 5th consecutive term, unless required for a period of more than 4 years by local regulator.
14. The firms should have sound reputation and there should be no adverse remark against the firm with the Institute of Chartered Accountants (or similar body in the territory) / Regulators / Statutory authorities. If this is not verifiable, a suitable undertaking / declaration should be submitted by the Audit firm to this effect.
15. The Firm should not be involved in any internal consultancy or other activity / project with bank of Baroda in India or Outside India to steer clear of any element of vested Interest. The firm should not be engaged in Internal Audit of any of the branches / territory at the time of submitting the quotations;
16. The firm should have sufficient number of Chartered Accountants, qualified assistants and support staff to ensure that the audit work is conducted smoothly and within the timelines stipulated by the Bank.
17. The audit firms shall not enter into any sub-contract for conduct of the audit work.
18. In case any statutory license / approval is required for conduct of bank audits in the territory; it shall be ensured that the audit firms have the necessary approvals and should produce on requirement.
19. The selection of the auditors will be in two stages- Technical and Financial stage. The technical bids and financial bids can be given at one go but in separate sealed covers.
20. Firms shall provide Profile of the firm/partners (elaborating credentials, past experience, name of Banks/other institutions where audit work carried out). It will also provide copy of trade license or commercial registration.
21. The Audit work will include Internal Financial Control/certification/audit of all prescribed statements/ returns including those required for compliance under BASEL-II/III as per Reserve Bank of India. It will also include taxation work.
22. The Selection of Auditors will be in two stages- Technical & Financial stage. The technical bid and financial bid can be sent at one go, but in separate sealed covers. Initially only Technical bid will be opened and only those bidders which are found eligible based on their technical bid their financial bid will be opened.

The Fiji Territory of the Bank consists of 08 Branches & Territory Office. The Branches are at Suva, Lautoka, Ba, Nadi, Labasa, Sigatoka, Rakiraki and Nausori.

#### **Business Figures of the Territory - As on 31.03.2023**

Deposits : F\$ 787.871 Million  
 Advances : F\$ 364.648 Million

#### **Business Figures of the Territory - As on 30.09.2023**

Deposits : F\$ 738.016 Million  
 Advances : F\$ 358.804 Million

Statutory Audit will have to cover the entire financial statements, returns and books of accounts for the year 2024-25 (01.04.2024 to 31.03.2025) in respect of all the branches of the Territory as mentioned above and also the consolidated accounts and statements of the Territory at the Territory Office Suva as per procedure laid down by the Bank and Reserve Bank of India besides the local requirements in Fiji.

Fee structure: this should cover fee quote separately for each of the following

**(Please note that fee structure should be specific and should be submitted in the following format only):**

<b>Sr No.</b>		<b>Amount</b>
1	Statutory Audit for the year 2024-25 (01.04.2024 to 31.03.2025) in respect of all the branches of the territory & Consolidated for the territory as per bank's guidelines and as per local requirement.	
2	Long Form Audit Reports in Bank's format for all branches and consolidated for the territory	
3	Preparation of Financials, Key Disclosure Statement & Summary Key Disclosure Statement in RBF format	
4	Preparation, Filing Taxation Returns & Obtaining Tax Clearance Certificate pertaining to financial year 2024-25	
5	Out of Pocket expenses: a) Statutory audit b) LFAR c) KDS d) Taxation related works	
6	Other charges/expenses (if any) – to be specified	

**Other conditions**

1. Audit Reports, Review Reports, LFAR etc need to be furnished strictly as per the format prescribed by the Bank's Head Office and no deviation of any nature will be acceptable.
2. Audit should be completed within prescribed time fixed by the bank i.e. audited/Signed reports to be provided by 7<sup>th</sup> of next month from the close of respective financial year.
3. *No additional fees will be paid for submission of any report/information/certificates/revised returns/statements related to the audit work and you will be required to furnish Audit Report with IFC Report/Review Report/LFAR, KDS, and taxation related matters, strictly as per the format prescribed by Head Office/ Local Regulators and no deviation of any nature will be accepted.*

Please note that the appointment of auditors as above would be finalised by the Bank's Corporate Management, Reserve Banks of India and Reserve Bank of Fiji in due course.

**(Lekshmy Anand)**  
**Chief Executive**  
**(Fiji Operations)**