**Checklist for Statutory Audit of Banks**

Call for the following information / records / details / evidences for the purposes of Statutory audit of Bank :

1.       Closing circular issued to the branch / reference in their website to download the same.

2.       The extent, size and specialization of the branch

3.       The profile of the branch and performance in the past two years.

4.       Comparative analysis of movement of interest income and expenses vis a vis advances and deposits respectively for two years.

5.       List of top borrowers accounts accounting for 2% of the advances of the branch or Rs.1 crore whichever is lower, covering at least 60% of advances of the branch.

6.       Copies of last three months Concurrent Audit Reports ( if covered under Concurrent Audit)

7.       Copy of the summary sheet of the last Inspection Report.

8.       Copy of Revenue Audit Report, if any.

9.       Copy of IT Audit Report, if any.

10.     Copy of vigilance enquiry or any special investigation reports.

11.     Details of fresh advances made during the year.

12.     Details of major weaknesses, if any, persisting in the branch

13.     List of Potential NPA Accounts – For quarter ending December.

14.     Details of loan accounts restructured during the year.

15.     Details of advances which are pending renewal for more than 3 months.

16.     Details of advance accounts wherein stock statements are not received for 3 months.

17.     List of NPA accounts wherein the valuation reports are older than 3 years.

18.     List of non corporate entities with working capital limits in excess of Rs. 10   lakhs.

19.     List of borrowers accounts which underwent CDR during the year.

20.     List of accounts where recoveries are made, where DICGC / ECGC claims have been received.

21.     Details of expired Letters of Credit / Guarantees.

22.     Details of Invoked Guarantees / Letters of Credit and treatment thereof.

23.     List of off balance sheet items and contingent liabilities, if any.

24.     Details of suspense and sundry entries beyond 1 year.

25.     Details of fraud by employee or outsiders, against the bank during the year.

26.     List of recoveries in NPA accounts and appropriation thereof.

27.     Details of legal expenses incurred and accounting in the books.

28.     Details for Long Form Audit Report, including Annexures for advances above Rs.2 crore.

29.     Details for Tax Audit under section 44 AB of Income Tax Act, with specific reference to additions to fixed assets.

30.     Details of section wise tax deducted and remitted including date of deduction, date of remittance and delay if any. TDS mapping for deduction and remittance.

31.     Certificate from branch management that TDS has been duly deducted and remitted as per provisions of Income Tax Act, 1961.

32.     Details for furnishing various certificates.

33.     Date when the audit could be commenced.

34.     Proforma Management Representation Letter to obtain the management’s assurance that the financial statements and other information furnished for furnishing certificates are truly and correctly prepared and presented by the branch management to the branch Statutory auditors.