



A) Persons Not Qualifying For Empanelment As Stock Auditor

- i)** Where there are common partner(s) in more than one firm, only one of such firms may be considered for empanelment.

- ii)** Audit firm should not in any manner be under any investigation of the government regulator or going through any disciplinary proceedings by Institute of Chartered Accountants of India (ICAI) / Institute of Cost & Works Accountants of India (ICWAI).

- iii)** Audit firm should not be doing work for any client where the J&K Bank is directly or indirectly lending or working as advisor for them.

- iv)** The auditors against whom complaints have been registered with Central Bureau of Investigation (CBI) / Serious Fraud Investigation Office (SFIO) / police / court of law &/or blacklisted by any bank / Financial Institution (FI) / Indian Banks' Association (IBA) etc shall not be eligible.

- v)** The auditors convicted of any offence and sentenced to imprisonment / found guilty of misconduct in professional capacity / convicted under Income Tax (IT) Act &/or Wealth Tax (WT) Act &/or Gift Tax Act &/or Service Tax Act, shall not be eligible.

- vi)** An undischarged insolvent shall not be eligible for empanelment.

- vii)** A Central statutory auditor/ Statutory Auditor of a Business Unit of the Bank shall not be eligible for empanelment as stock auditor during the tenor as statutory Auditor.