



## Indian Banks' Association

### Corporate & International Banking

CIB/FA/  
July 19, 2021

The Institute of Cost Accountants of India  
12, Sudder Street  
KolKata – 700 016

Dear Sir / Madam,

### **Empanelment of Audit Firms for conducting Forensic Audit for the period 2021-2023**

In line with the Reserve Bank of India guidelines, IBA has been empaneling the Forensic Auditors since 2019. The empanelment was for two categories of borrowal accounts having exposures (Fund based and Non Fund based) (i) upto Rs.50 crores and (ii) above Rs.50 crores. Presently, the IBA list of empanelment consist of 213 audit firms having validity upto August 27, 2021.

2) We have initiated the process of renewing the empanelment of the firms. Alongside we are also inviting fresh applications from firms / entities who desire to apply for the IBA empanelment in the process.

3) IBA has released advertisements in leading newspapers viz. Economic Times and Times of India in major cities on July 19, 2021 for inviting applications from Forensic Auditors for both, renewal and fresh cases. In the backdrop of the Covid-19 pandemic, this time, the applications will be collected through the IBA web portal at <https://ibanet.xyz/efa21>. The last date for receipt of applications is August 2, 2021. The details of the eligibility criteria and process flow have been furnished on the said portal.

4) We request you to take note of the same and bring to the notice of your members / affiliates through your communication channels. This would facilitate all eligible firms / entities who desires to be empaneled with IBA to send in applications for conducting Forensic Audit for the period 2021 – 2023.

Yours faithfully,

  
**D Shivakumar Sharma**  
Senior Advisor