



## Peer Review Process

Snapshot of the Peer Review Process is as follows.

- a) Selection of Practicing Unit (PU) for Review;
- b) Informing PU about Review along with PU Questionnaire and details of 3 suggested Reviewers;
- c) Submission of filled in Questionnaire and Choice of Reviewer to be sent to the Board; Board to inform the PU about the selected Peer Reviewer.
- d) Reviewer to be informed about his selection and seeking consent within 7 days;
- e) Appointment Letter to Reviewer along with the filled in Questionnaire;
- f) Informing the PU about the selected sample of assignments (from audit and assurance Services rendered by the PU) prior to onsite visit;
- g) Deciding mutually agreed date for onsite visit by Reviewer and PU;
- h) Onsite visit by the Reviewer;
- i) Onsite review in maximum three working days;
- j) Meeting between Reviewer and PU to ensure correctness of the responses;
- k) Reviewer to do compliance review of the General Controls;
- l) Review of Records by the Reviewer;
- m) Reviewer's Preliminary Report to the PU for deficiencies, if any;
- n) PU to respond to the Preliminary Report to the Reviewer;
- o) If satisfied, Final Report by the Reviewer to the Board with a copy to the PU;
- p) If not satisfied, Qualified Final Report by the Reviewer to the Board with a copy to the PU;
- q) Examination of the report by the Board;
- r) Board to issue instructions to the PU for making corrections;
- s) Issue of PR Certificate to the PU by the Board, after receipt of clean report.

**Time Schedule of Peer Review Process**

<b>Sl</b>	<b>Steps in Peer Review Process</b>	<b>Days to cover</b>	<b>Total Days</b>
1.	Selection of PU for Review and Intimation to PU for Review along with PU Questionnaire and Details of 3 suggested Reviewers; <ul style="list-style-type: none"><li>• Submission of filled in Questionnaire by PU;</li><li>• Choice of Reviewer to be intimated by PU;</li></ul>	15	15
2.	<ul style="list-style-type: none"><li>• Reviewer to be informed about his selection as Reviewer by the PU;</li><li>• Consent of Reviewer to be received;</li><li>• Appointment Letter to be issued to Reviewer;</li></ul>	5	20
3.	<ul style="list-style-type: none"><li>• Selection of Sample by the Reviewer;</li><li>• Informing the PU about the sample by Reviewer prior to his visit;</li></ul>	10	30
4.	<ul style="list-style-type: none"><li>• PU to intimate its preparedness for Peer Review to the Reviewer</li></ul>	30	60
5.	<ul style="list-style-type: none"><li>• Onsite visit and review by the Reviewer;</li><li>• Meeting between Reviewer and representative of PU;</li><li>• Reviewer to do compliance review of the General Controls;</li><li>• Review of Records by the Reviewer;</li></ul>	3	63
6.	Preliminary Report of Reviewer to the PU for deficiencies, if any;	7	70
7.	PU to submit response in writing to the Reviewer on the Preliminary Report;	15	85
8.	Final Report by the Reviewer to the Board with a copy to the PU;	7	92
9.	<ul style="list-style-type: none"><li>• Examination of the report by the Board;</li><li>• Board to issue instructions to the PU for making corrections;</li></ul>	6	98
10.	Issue of PR Certificate to the PU by the Board, after receipt of clean report.	10	108