



Indian Banks' Association

Corporate & International Banking

CIB2/ICAI/ASM/2022-23/

May 09, 2022

To

**CMA P. Raju Iyer
President, The Institute of Cost Accountants of India**

Dear Sir,

The Department of Financial Services, as part of the recommendations under the PSB Reforms Agenda EASE, had proposed at action point – 7, tie-up with Agencies for Specialized Monitoring (ASMs) for clean and effective post-sanction follow-up in case of consortium lending, having large credit exposures (say, above Rs. 250 crores) and exposures of a specialized nature.

2. The empanelment process was initiated by IBA in June 2019. As of today, IBA has empanelled 327 agencies as ASMs and their term is valid till June 2022.

3. As the term of the current empanelled list of ASM auditors is expiring on June 30, 2022, we are initiating the process of Renewal and Fresh empanelment ASM. The application window will open between 10.00 am on May 9, 2022 (Opening Day) and 5.00 pm on May 23, 2022 (the last day for submission of the application). The details of the process are made available on our website (www.iba.org.in).

4. We request you to share the information with all your clients who are interested in empaneling themselves so that qualified firms may apply for the selection process.

Yours faithfully,

V Chandrasekar

Senior Advisor

