



Indian Banks' Association

Corporate & International Banking
(Stressed Assets Management)

CIB/FAE-2025/04-2025-2026/2098
May 19, 2025

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

Dear Sir,

Empanelment of Audit Firms for conducting Forensic Audit for the period 2025-2027

IBA has been empanelling Forensic Auditors since 2019. The empanelment is made in two categories for borrowal accounts having exposures (Fund based and Non-Fund based) (i) up to Rs.50 crores and (ii) above Rs.50 crores. The present list of empanelment is valid up to August 27, 2025.

2. IBA has released advertisements in leading newspapers viz. Times of India, Economic Times and Business Standard on May 19, 2025, inviting applications from eligible firms/entities desiring to apply /renew for empanelment for the period 28/08/2025 to 27/08/2027. The applications are invited through a dedicated web portal (<https://www.iba.org.in/fae/overview.html>) between 19th May 2025 & 31st May 2025. Accordingly, the last date for applying online is 31st May, 2025. The eligibility criteria and process flow details have been provided on the said portal.

3. We request you to take note of the same and bring it to the notice of your members/affiliates through your communication channels. This would facilitate all eligible firms/entities who desire to be empanelled with IBA to send in applications for considering empanelment as Forensic Auditors for the period 2025 – 2027.

Yours faithfully,

Gopal Murli Bhagat
Deputy Chief Executive