

IMMEDIATE

F.No.1/2/2011-BOA
Government of India
Ministry of Finance
Department of Financial Services

Jeevan Deep Building,
Parliament Street,
New Delhi, the 11th April, 2012

To

The Chairman,
National Bank for Agriculture and Rural Development (NABARD)
Head Office
Bandra-Kurla Complex
Bandra (East)
MUMBAI.

Sub:- **Revision in the norms for empanelment of Statutory Auditors in RRBs for the year 2011-12.**

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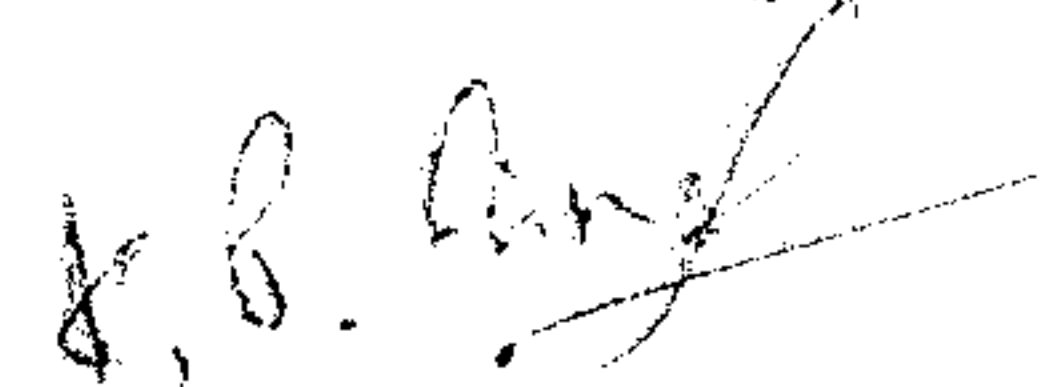
Sir,

I am directed to refer to your letter NB.IDD.RRCBD-BMBL/1900/323-C/2011-12 dated 15th March, 2012, on the subject mentioned above, and to convey the approval of the Government as under –

- i. Category I & II audit firms may be drafted for audit of large size amalgamated RRBs.
- ii. For standalone RRBs, statutory auditors may be drafted from Category II & III.
- iii. In case of non-availability of Category I, II & III, auditors may be drafted from Category IV.
- iv. Sole proprietorship firms may not be considered for statutory audit of RRBs.
- v. Threshold limit of advances be raised from existing Rs.50 lac to Rs.1 crore while making selection of branches of RRBs for statutory audit.

This has the approval of Finance Minister.

Yours faithfully



(K.P. Singh)

Section Officer (BOA)

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Copy to: Chief General Manager, DBS, RBI, Mumbai.