

KERALA FINANCIAL CORPORATION
VELLAYAMABALAM, THIRUVANANTHAPURAM – 695033
Kerala, India; Phone: 0471-2737500
Web: www.kfc.org, Email: iaiwdept@kfc.org

Notification No. KFC/IA & IW/01/2024-25 dated 27.12.2024

Empanelment of retired officers from Scheduled Public Sector Banks and Scheduled Private Sector Banks as 'Disbursement Auditors'.

1. Kerala Financial Corporation (KFC), incorporated under the State Financial Corporations Act of 1951, is a trendsetter and path-breaker in the field of long-term finance, playing a major role in the development and industrialization of Kerala. Established as the Travancore Cochin Financial Corporation on 01.12.1953 and renamed as Kerala Financial Corporation consequent to the reorganization of states on linguistic basis in November 1956, KFC has now become a pioneer in Industrial Financing and is among the best SFCs in the country. KFC is an ISO- certified organization, posting profits continuously, having 16 MCBs, 03 LCBs and 03 SARBs with its Headquarters at Thiruvananthapuram and Zonal Offices at Kozhikode, Ernakulam and Thiruvananthapuram.
2. Retired Officers from Scheduled Public Sector Banks and Scheduled Private Sector Banks have the expertise to conduct audit and related works. Therefore, Kerala Financial Corporation (KFC) plans to engage such retired officers as Disbursement Auditors.

3. Eligibility Criteria of Disbursement Auditor:

Eligible candidates include retired officers at Scale III and above from Scheduled Public Sector Banks and Scheduled Private Sector Banks (list enclosed). Employees, retired employees and relatives of KFC employees are not eligible. Upper Age Limit: 65 years as on 27.12.2024.

4. Job Profile, Roles and Responsibilities of Disbursement Auditors

Branch Offices of the Corporation are given powers to disburse all loans subject to the compliance of sanction conditions, norms and eligibility criteria. Loan disbursements are made on complying with pre-disbursement conditions and creation

of security in favor of the Corporation. As per the policy the disbursement audit is conducted as follows:

- a. For loans with exposure up to Rs. 250.00 lakhs, one disbursement audit will be conducted between 40% and 70% of the loan disbursement.
- b. For loans above Rs. 250.00 lakhs, two disbursement audits will be conducted ie. One audit before 50% of the loan disbursement and Second audit before the final disbursement.
- c. The audit team will certify the correctness/compliance of conditions/ procedures of the disbursement as described in the credit policy of the Corporation.

5. Key Terms of Engagements:

- a. **Remuneration:** Disbursement Auditors will be paid Rs. 4,000/- per file audited without any fixed monthly fees or retainership. No additional remuneration, expenses, allowances or TA shall be given.

- b. **Operational Setup:**

- i. Disbursement Auditors will operate independently from their place of work, with no space or infrastructure provided by the Corporation. They must have a mobile phone in their own name.
- ii. All Claims should be submitted on monthly basis to the Audit Department through the Branch Head concerned.
- iii. Payment of fees will be made by way of online credit to the specified bank account of the Disbursement Auditor after deducting the applicable taxes at source.

6. Terms / Period of Empanelment:

(a) Empanelment is purely temporary and shall be valid for one year only. KFC reserves the right to discontinue the Disbursement Auditor's services at any time without assigning any reason.

(b) The empanelment of Disbursement Auditor with the Corporation is as a service provider only & it does not create any employer employee relationship & the successors or assigns of the Disbursement Auditor will not have any right to claim

employment or any other benefit whatsoever from the corporation. Disbursement Auditor should not present themselves as KFC officials or make commitments on KFC's behalf.

(c) A Zonal Level Committee will verify the eligibility of the candidates, interview the eligible candidates and empanel the Disbursement Auditors for branches within the Zone. For TVM, EKM and KKD, the empanelment will be common for MCBs and LCBs. Once empanelment is complete, the IT Department will arrange to publish it on KFC's website.

8. Contractual Obligations:

The engagement will be governed by a formal agreement outlining the roles and responsibilities of Disbursement Auditors, confidentiality, performance standards, and regulatory compliance. Disbursement Auditor must adhere to KFC's code of conduct, safeguarding the Corporation's reputation.

9. General conditions:

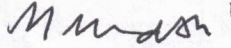
- a. Empanelment of Disbursement Auditor will be purely on a temporary basis.
- b. KYC compliance of Disbursement Auditor is mandatory.
- c. Disbursement Auditor should not appear in the latest list of CIBIL/ RBI Caution Advice list.
- d. Disbursement Auditor should not have been blacklisted or penalized by any bank, FI, or regulatory authority.
- e. KFC will issue a Photo ID card for Disbursement Auditor to display when visiting units.
- f. The Disbursement Auditor should not have been convicted of any offence and/ or sentenced to a term of imprisonment.
- g. The applicants should not have been subjected to any disciplinary proceedings or penalties during their tenure with the bank.
- h. The Disbursement Auditor shall permit KFC, or individuals authorized by KFC, to access the Disbursement Auditor documents, records, transactions and any other necessary information provided to, stored, or processed by the Disbursement Auditor.

- i. Disbursement Auditor can be terminated by KFC at any time if Disbursement Auditor's performance is found not satisfactory or contrary to the KFC's instructions or if he/ she is found to perform any action detrimental to KFC's interest.
- j. In the event of premature termination/ expiry of empanelment, Disbursement Auditor will have to immediately surrender the Identity Card and any material provided by KFC.
- k. Extension of the empanelment with KFC will depend upon performance in the activity/ services allotted to him/her and necessity of his/ her services to KFC.
- l. KFC has the right to terminate this empanelment without assigning any reason.
- m. An attempt to commit fraud or misuse of position enjoyed by Disbursement Auditor is also a ground to terminate the empanelment.
- n. The Disbursement Auditor should indemnify and keep KFC indemnified against any claims, loss or damages, actions, costs, charges and expenses whatsoever which may be brought or made against or sustained or incurred by KFC (and whatever paid by KFC or not) or which KFC become liable under or in respect of or incidental to or relating to empanelling the Disbursement Auditor.
- o. The Disbursement Auditor shall ensure the preservation and protection of the security and confidentiality of customer information and data. It shall also ensure that all information provided and documents exchanged with the Corporation are submitted in a timely manner, with no material misrepresentations or omissions.
- p. The Disbursement Auditor shall not be disqualified by any law in force that prohibits them from entering into an agreement with the Corporation and is not insolvent and no insolvency proceeding are pending against them and no criminal proceedings are pending against them.
- q. In case of disputes, a meeting shall be requested in writing to resolve the disputes and it shall raised within 15 days of occurrence.

- r. All cases/ proceedings relating to any dispute or claim arising out of this empanelment shall be subject to the exclusive jurisdiction of the court at Thiruvananthapuram.
- s. Employees of KFC, retired employees of KFC, Employees who worked earlier in KFC and their relatives (relative with the definition given in Companies Act, 2013) will not be eligible for the empanelment.
10. Application form placed as Annexure 'A' shall be submitted, duly completed in all respect, along with all required documents, by post to the following address, as per the preference of the applicants:

Address	Preference
Zonal Manager, South Zone, Kerala Financial Corporation, Head Office Vellayambalam Thiruvananthapuram – 695033, Ph:	<ol style="list-style-type: none"> 1. Large Credit Branch (LCB), Thiruvananthapuram 2. MSME Credit Branch (MCB), Thiruvananthapuram 3. MSME Credit Branch (MCB), Kollam 4. MSME Credit Branch (MCB), Alappuzha 5. MSME Credit Branch (MCB), Pathanamthitta
Zonal Manager, Central Zone, Kerala Financial Corporation, Finance Towers, 1st Floor, Kaloore road, Ernakulam. Ph:	<ol style="list-style-type: none"> 1. Large Credit Branch (LCB), Ernakulam 2. MSME Credit Branch (MCB), Ernakulam. 3. MSME Credit Branch (MCB), Kottayam 4. MSME Credit Branch (MCB), Thodupuzha 5. MSME Credit Branch (MCB), Kattappana 6. MSME Credit Branch (MCB), Perumbavoor 7. MSME Credit Branch (MCB), Thrissur
Zonal Manager, North Zone, Kerala Financial Corporation, II nd Floor, Manuelsons Building, (Near to Hotel Malabar Palace), G.H. Road, Muthalakkulam, Kozhikode. 673 001 Ph:	<ol style="list-style-type: none"> 1. Large Credit Branch (LCB), Kozhikode 2. MSME Credit Branch (MCB), Kozhikode 3. MSME Credit Branch (MCB), Palakkad 4. MSME Credit Branch (MCB), Malappuram 5. MSME Credit Branch (MCB),Wayanad 6. MSME Credit Branch (MCB),Kannur 7. MSME Credit Branch (MCB),Kasaragod

11. Last date of receipt of the application:25.01.2025, 5 PM. No application shall be entertained if submitted in other modes or received late.


Managing Director

Place: Thiruvananthapuram
Date: 27.12.2024

List of Scheduled Public Sector and Private Sector Banks

Sl. No	Name of Agency Bank
Scheduled Public Sector Banks (Post amalgamation)	
1.	Bank of Baroda
2.	Bank of India
3.	Bank of Maharashtra
4.	Canara Bank
5.	Central Bank of India
6.	Indian Bank
7.	Indian Overseas Bank
8.	Punjab and Sind Bank
9.	Punjab National Bank
10.	State Bank of India
11.	UCO Bank
12.	Union Bank of India
Scheduled Public Sector Banks	
13.	Axis Bank Ltd.
14.	City Union Bank Ltd.
15.	DCB Bank Ltd
16.	Federal Bank Ltd.
17.	HDFC Bank Ltd.
18.	ICICI Bank Ltd.
19.	IDBI Bank Ltd.
20.	IDFC FIRST Bank Ltd
21.	IndusInd Bank Ltd
22.	Jammu and Kashmir Bank Ltd. *
23.	Karnataka Bank Ltd.
24.	Karur Vysya Bank Ltd.
25.	Kotak Mahindra Bank Ltd.
26.	RBL Bank Ltd
27.	South Indian Bank Ltd.
28.	Yes Bank Ltd.
29.	Dhanlaxmi Bank Ltd.
30.	Bandhan Bank Ltd.
31.	CSB Bank Ltd.
32.	Tamilnad Mercantile Bank Ltd.

*Approved for limited agency business.

Source: <https://www.rbi.org.in>

KERALA FINANCIAL CORPORATION
HEAD OFFICE, THIRUVANANTHAPURAM
Notification No. KFC/IA & IW/01/2024-25 dated 27.12.2024

Application Form for Empanelment of Retired Bank Officers as Disbursement Auditor

Zone Selected:

Preferred Branch:

Personal Information:

1. Name of the Applicant :
2. Date of Birth (DD/MM/YYYY) :
3. Age as on 01.11.2024 :
4. Contact Details :
 - o Mobile Number :
 - o Email Address :
5. Permanent Address :

6. Correspondence Address (if different) :

7. PAN No. :
8. Aadhaar No. :
9. Details of Bank Account :
 - a) Account Number :
 - b) Bank Name :
 - c) IFSC Code :
10. Branch to which enrolment sought :

Professional Details :

11. Name of the Bank Retired From :
12. Position/Scale at the Time of Retirement (Minimum Scale III):
13. Total Years of Service :
14. Date of Retirement :
15. Relevant Experience in Auditing :
(Please provide a brief description of your experience and any relevant achievements – Attach separate sheet if necessary):

Eligibility Confirmation:

16. Have you ever been employed by KFC, retired from KFC, or are you related (as defined under the Companies Act, 2013) to any current or former KFC employee? (Yes/No):
17. Have you ever been subjected to any disciplinary proceedings or penalties during your tenure with the bank?

Additional Information (if any):

Self-Declaration

1. I, _____, son/daughter of _____, residing at _____, hereby declare and affirm the following as part of my application for empanelment as a Disbursement Auditor with Kerala Financial Corporation (KFC):
2. I understand and accept that the empanelment as a Disbursement Auditor is purely on a temporary basis and may be terminated by KFC at any time without assigning any reason.
3. I confirm that I will comply with all KYC requirements mandated by KFC.
4. I affirm that my name does not appear on the latest list of CIBIL/ RBI Caution Advice list.
5. I have not been blacklisted or penalized by any bank, financial institution, or regulatory authority.
6. I acknowledge that KFC will issue me a Photo ID card, which I will display during visits to offices of the Corporation.
7. I confirm that I have not been convicted of any offence or sentenced to imprisonment by any court of law.
8. I permit KFC or its authorized representatives to access my documents, records, and transactions related to my role as a Disbursement Auditor.
9. I understand that my empanelment may be terminated for any performance contrary to KFC's instructions or if my actions are found detrimental to KFC's interests.
10. In the event of termination or expiry of my empanelment, I will immediately surrender my ID card and any materials provided by KFC.
11. I accept that the extension of my empanelment will depend on my performance and KFC's requirement for my services.
12. I agree that any attempt to commit fraud or misuse my position as a Disbursement Auditor is grounds for immediate termination of empanelment.
13. I indemnify and will keep KFC indemnified against any claims, losses, damages, actions, costs, charges, and expenses arising out of my empanelment.
14. I assure the preservation and protection of the security and confidentiality of customer information and data, and I will provide accurate and timely information and documents to KFC.
15. I declare that I am not disqualified by any applicable law, I am not insolvent, and no insolvency or criminal proceedings are pending against me.
16. I declare that I have never been subjected to any disciplinary proceedings or penalties during my tenure with the bank.

17. In case of disputes, I agree to request a meeting in writing to resolve the disputes, provided the dispute is raised within 15 days of occurrence.
18. I agree that all disputes or claims related to this empanelment will fall under the exclusive jurisdiction of the courts at Thiruvananthapuram.
19. I confirm that I am not an employee or retired employee of KFC, nor have I worked for KFC previously. I also affirm that none of my relatives (as defined under the Companies Act, 2013) are/were employees of KFC.
20. I declare that the information provided above is true and accurate to the best of my knowledge and belief. I understand that any misrepresentation or omission may result in the rejection of my application or termination of empanelment.

Signature of the Applicant

Date:

Documents to be Attached:

- ID Proof (Aadhaar/Passport /PAN Card/ Voter ID Card /Driving License)
- Proof of Date of Birth (Passport / PAN Card/ Driving License)
- Proof of Retirement (Pension Payment Order)
- Address Proof (Utility Bill/Voter ID)
- Proof of Bank account details (Copy of pass book (Front Page/ Cancelled cheque leaf)

Please note: Original document should be produced for verification.

Instructions for Submission:

- Ensure that all fields are filled accurately.
- Attach the required documents along with this application form.
- Submit the completed form to KFC's Zonal Office.

For further queries, contact: Kerala Financial Corporation, Internal Audit & inspection Department, Head office, Thiruvananthapuram (Email: iaiwdept@kfc.org, Phone: 0471- 2737567) or visit the official website: www.kfc.org.