



**Professional Development Committee
The Institute of Chartered Accountants of India**

Announcement

June 30, 2023

**Changing of cut-off date to 1st July instead of 1st January of every year
for the Bank Branch Auditors Panel**

As members are aware, every year PDC prepares a Multipurpose Empanelment Panel of Chartered Accountants/firms spread across the country based on multi layered logic for providing it to RBI and others. The cut-off date for the constitution of the firm and its members is considered as on 1st January of every year considering submission of Form 18 upto one month of submission (till 31st January) without condonation of delay for the purpose of preparation of Bank Branch Auditors Panel.

As the database of firms and members is readily available in Self Service Portal (SSP) of the ICAI on real time basis, the Council of the ICAI, at its 421st meeting held on 25th and 26th May 2023 decided to change the cut-off date for collating data for preparation Bank Branch Auditors Panel to 1st July instead of 1st January of every year.

Accordingly, the cut-off date for the constitution of the firm and its members will now be as on 1st July, 2023 considering submission of Form 18 up to one month of submission (till 31st July, 2023) without condonation of delay for preparation of Bank Branch Auditors Panel from 2023-24 onwards.

Further, the said panel will be prepared as per RBI's revised guidelines for Appointment / Re-appointment of Statutory Branch Auditors of Public Sector Banks dated March 6, 2023.

Members may kindly note.

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