

## DEPARTMENT OF BANKING SUPERVISION CENTRAL OFFICE (Audit Regulation Section)

## <u>Statutory Branch Auditors recommended for appointment in Public</u> <u>Sector Banks – 2016-17</u>

During the year 2016-17, all the 25 PSBs have exercised managerial autonomy in regard to selection and appointment of SBAs.

The <u>names of audit firms</u> recommended by these 25 banks and approved by RBI are displayed on the web-site.

While approving names of audit firms, banks were advised not to allot more than three branches per audit firm and that they should allot branches, to the <u>extent possible</u>, to the audit firms taking into consideration their category and audit experience in such a way that bigger branches are audited by larger/experienced audit firms.