

Delegation of Powers: Internal Audit Department

S. No.	Particulars	Delegation of Powers
1	Approval for appointment of Information Security Auditor (IS Auditor) / Legal Auditor, Consultant etc.	As per Centralized Procurement Policy and respective DOP
2	Sanction of bills for payments submitted by external auditors / consultants (based on appointments already approved).	AGM (IAD)
3	Misc. expenses viz. refreshment / lunch / dinner etc. to the external auditors / consultants including teams of RBI, CAG etc.	a) Upto Rs.5,000/- DGM (IAD) / AGM (IAD) as per approval b) Above Rs.5,000/- GM (IAD) / as per approval
4	Approval of RBI Inspection Replies (i) Final (ii) Interim	(i) Board of Directors (ii) MD & CEO
5	Supplementary Replies to RBI's observations	Committee of CGMs and EDs with report to DMD (Quorum of three with one ED)
6	Approval of CAG Transaction Audit replies (i) Final (ii) Interim	(i) Board of Directors (ii) MD & CEO
7	Supplementary Replies to CAG's Transaction Audit observations	Committee of CGMs and EDs with report to DMD / In the absence of a regular MD & CEO, DMD to exercise the Powers. (Quorum of three with one ED)

Note: In the absence of the authority as defined in the respective Delegation of Powers, the next higher authority shall exercise the powers.

