Delegation of Powers: Internal Audit Department

Sl. 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) per approval b) Above Rs.5,000/- GM (IAD) / per approval
4	Approval of information / data to be submitted to Ministry of Finance (MoF), RBI, CAG & CVC*	MD & CEO with report to Board
5	Supplementary Replies to RBI's observations	Committee of CGMs and EDs with report to DMD (Quorum of three with one ED)
6	Supplementary Replies to CAG's Transaction Audit observations	Committee of CGMs and EDs with report to DMD (Quorum of three with one ED)

Note: *The Competent Authority for approval of submission routine information / audited data / returns / information already available in public domain shall be CGM / vertical head with report to next Higher Authority.*

***Note 1**: In the absence of the authority as defined in the respective Delegation of Powers, the next higher authority shall exercise the powers.*