

# GUIDANCE NOTE ON AUDIT OF BANKS (2008 Edn.)

We are pleased to inform that a revised 2008 Edition of the Guidance Note on Audit of Banks has been released.

The 2008 edition of the Guidance note has been divided into four distinct parts.

## Part I - Banking Operations

- information about the banking industry
- its legal framework
- accounting and auditing framework.
- significant financial statement items- their presentation in the financial statements, relevant RBI guidelines, etc.

## Part II – Audit Approach and Procedures

- Basic audit considerations in branch office *vis a vis* head office
- audit procedures for each of the financial statement item discussed in Part I.

## Part III - Long Form Audit Reports

- LFAR in branches
- LFAR in head office

## Part IV - Special Aspects

- Special aspects such as Ghosh Jilani Committee requirements
- SLR certification, etc., respectively.

The Guidance Note comes with a CD pasted at the inside of its back cover. This CD contains the text of relevant circulars of the RBI. **The CD is not to be sold separately.**

### **How to Get a Copy**

The Guidance Note is **available for sale at the sales counters** of all the ICAI's Regional Councils/ their branches near you.

### **OR**

If however, you are unable to get one from there, you can send a Demand Draft of Rs. 400/- plus courier charges as applicable (courier in Delhi – Rs. 15/-, courier outside Delhi – Rs. 50/-). The DD should be in favour of **The Secretary, The Institute of Chartered Accountants of India** payable at New Delhi. The DD can be sent at the following address:

Assistant Secretary (STORES)

The Institute of Chartered Accountants of India,

ICAI Bhawan, C-1, Sector-1,

NOIDA – 201 301.

**Tel.: 0120 – 3054 802**

In case you need any further information, drop in a mail at [aasb@icai.org](mailto:aasb@icai.org) or [noidastores@icai.org](mailto:noidastores@icai.org) or call us at **0120 – 3054 815.**