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ROYAL AUDIT AUTHORITY
Bhutan Integrity House
Reporting on Economy, Efficiency & Effectiveness in the use of Public Resources



RAA(AC-Empanelment)/2018-21/329

Dated: 12 February 2018

NOTIFICATION

Empanelment of Firms of Professional Accountants eligible for conducting statutory audit of companies incorporated under Companies Act of Bhutan 2016

In keeping with Section 251 of the Companies Act of Bhutan 2016, the Royal Audit Authority is pleased to notify that the firms of Professional Accountants enclosed herewith have been empanelled with the Royal Audit Authority for conducting statutory audit of Companies in Bhutan.

This empanelment shall be valid for the period **1 July 2018 to 30 June 2021**.

(Tshering Kezang)
Auditor General of Bhutan



**List of Firms of Professional Accountants empanelled by the Royal Audit Authority
(Valid for the period 01.07.2018 to 30.06.2021)**

Note: The listing of the firms is done in an alphabetical order. Therefore the serial numbers in the following tables should not be construed as ranking of the firms.

Firms based in Kolkata							
Sl. No.	Empanelment No.	Name & address of the Firm	No. of Partners	Name of the Partners interacted with	Contact Details		Firm profile
					E-mail ID	Phone #	
1	KK-01	Agrawal Subodh & Co. Chartered Accountants 301, Victory House, 3rd Floor Ganesh Chandra Avenue Kolkata - 700 013	10	Mr. Subodh Kumar Agarwal - 9830022848	subodhka@yahoo.com subodhka@gmail.com	22259430 22259431 22259432	Agrawal Subodh & Co.
2	KK-02	B K Sharma & Associates Chartered Accountants Rampuria Chambers 10 Clive Row, 1st Floor Kolkata 700 001	2	Mr. B K Sharma 981161660 Anurag Sharma 9903682717 Asha Sharma - 9903245140	ca.bksassociates@gmail.com ca.anuragsharma@hotmail.com	46010890	
3	KK-03	B M Chatrath & Co. LLP Chartered Accountants 21 Hemanta Basu Sarani, Centre Point, 4th Floor, Room No. 440 Kolkata - 700 001	17	Mr. P R Paul – 9830146582 Mr. S Sarkar - 9830820090	bmccal@bmchatrath.in cassarkar@gmail.com	22484575 22486810	BM Chatrath & Co. LLP
4	KK-04	BSR & Co. LLP, Chartered Accountants, Godrej Waterside, Unit No. 603 & 604, 6th Floor, Tower 1, Plot No. 5, Block – DP, Sector V, Salt Lake, Kolkata 700 091		Mr. Jayanta Mukhopadhyay 9051339888	jayanta@bsraffiliates.com	4403418544 034000	BSR & Co. LLP
5	KK-05	Burman Singh & Associates Chartered Accountants 30, Ganesh Chandra	7	Ram Nath Singh 9831027445	carsingh@gmail.com dburman60739@gmail.com spghosh12849@gmail.com	40066018	Burman Singh & Associates

		Avenue, 2nd Floor, Flat No. 6 Kolkata - 700 013					
6	KK-06	C K Prusty & Associates Chartered Accountants " NETAJI SUBHAS VILLA" 18, Karunamoyee Ghat Road, Flat – 3C, 3rd Floor, Kolkata - 700082	20	Mr. Alope Roy 9433023076 Kingsuk Datta 9433012581	kannan.t@caprusty.com calkannan@gmail.com	2420248732 498437	CK Prusty & Associates
7	KK-07	Chunder Khator & Associates Chartered Accountants 10A, British Indian Street, Ground Floor, Kolkata – 700 069	11	Suwendu Chunder 9830086986	suwendu.chunder@ckaca.net t/ chunderkhator@ckaca.net	68888901 68888902	Chunder Khator & Associates
8	KK-08	De & Bose Chartered Accountants 8/2 Kiran Shankar Roy Road, 2nd floor, Rooms No. 1 & 18, Kolkata 700 001		Mr. Subrata De 9831005582 Mr. Tarit Dasgupta 9831280873	desubrata@rediffmail.com deanbose1956@gmail.com	22485039 40056305	De & Bose
9	KK-09	Deloitte Haskins & Sells Chartered Accountants Bengal Intelligent Park Building Omega, Block EP & GP, Sector V, Salt Lake, Electronic Complex Kolkata 700 091	15	A Bhattacharya 9830044504	abhattacharyaa@deloitte.com	66121010 44221010	Deloitte Haskins & Sells
10	KK-10	Dutta Ghosh & Associates Chartered Accountants 4, Ripon Street, 2nd Floor Kolkata - 700 016	6	Mr. Dipak Kumr Dutta 9831034000 Mr. Sandip Dey 9830309933	duttaghosh.associates@gmail.com dipakdutta@duttaghoshassociates.com duttadipak1@gmail.com	22293950 22297940	Dutta Ghosh & Associates
11	KK-11	Ghosh & Associates Chartered Accountants CB-108 Salt Lake, Sector-	7	P P Ghosh 9748711022/ 9433011022	ppghosh@ghoshandassociates.in	23628870 23648215	Ghosh & Associates

		1, Kolkata 700 064			ghoshandassociatesca@gmail.com		
12	KK-12	Gujrani & Co. Chartered Accountants 42A C R Avenue, 3rd Floor Near Yogayog Bhawan Kolkata 700 012	9	Mr. Vikash Kr. Surana 9831093750 Mr. Rakesh Kr. Gujrani 9831318182	gujranico_ca@hotmail.com	22121594 22121595 22121596	Gujrani & Co.
13	KK-13	Gupta & Co., Chartered Accountants 30B, Suhasini Ganguly Sarani (Subarban School Road) 1st Floor, Bhowanipore KOLKATA-700 025.	5	Mrinal Kanti Gupta 9830040184	guptaco55@hotmail.com	24546024 24546026 24546027	Gupta & Co.
14	KK-14	K Prasad & Company Chartered Accountants 24, R N Mukherjee Road Kolkata - 700 001	3	Rajesh Jalan - 9831092982	kr12@kprasad.in	2248026822 4846542248 6667	K Prasad & Co.
15	KK-15	KASG & Co. Chartered Accountants Suite No. 5C, 5th Floor Gajraj Signature 5A, Sadananda Road Near Hazra Crossing Kolkata -700 026	11	Bharat Goel 9836751088 R K Agarwal 7004043404	bharatgoel@kasgca.com rkagarwalfca@gmail.com	40068520	
16	KK-16	KGRS & Co. Chartered Accountants 11 Chatterjee International C12entre, Flat No-13A, 33A, J L Nehru Road; Kolkata- 700071. West Bengal; India	9	Mr. Kanchan Dutta (M)-9007064061	kanchan@kgrs.in	40056188	KGRS & Co.
17	KK-17	M P Sureka & Co. Chartered Accountants 32 Ezra Street	7	Mr. Madhav Sureka 9830049468	surekam@vsnl.com admin@mpsurekaco.com	40654129	M P Sureka & Co.

		Room 653, 6th Floor Kolkata 700 001		Mr. Mazhar Bhati 9831752820			
18	KK-18	Maheshwari & Associates Chartered Accountants 6A, "GEETANJALI" 8B, Middleton street Kolkata - 700 071	10	Mr. P K Roy and Mr. Jahar Bhowmik +91 9830337004	kolkata@maheshwariassociates.com pkrc@maheshwariassociates.com	2229893622 296758	Maneshwari & Associates
19	KK-19	Mitra Roy Datta Chartered Accountants 11C Raja Basanta Roy Road Kolkata - 700 026	10	Mr. Alope Roy 9433023076 Kingsuk Datta 9433012581	mitraroydatta@gmail.com mrdcas@cal3.vsbl.net.in	40613065	Mitra Roy Datta
20	KK-20	Mookherji Biswas & Pathak Chartered Accountants 5 & 6 Fancy lane, 5th Floor Kolkata - 700 001	9	Mr. Abhijit Pathak 9433037066 Mr. Sudersan Mukherjee 9433037064	abhijit@mbpkol.com sudersan@mbpkol.com sudersanmukherjee@gmail.com	22481733 22438542 22421789	Mookherji Biswas & Pathak
21	KK-21	N C Mitra & Co. Chartered Accountants Room Nos. 23 & 28 10 Old Post Office Street Kolkata 700 001	7	Mr. U K Basu 9831987932	ujwalkbasu@yahoo.com ncmitraco@rediffmail.com	6451980622 4866452243 9101	N C Mitra & Co.
22	KK-22	Nag & Associates Chartered Accountants C/52 Ground Floor, Baramunda Housing Board Colony (HIG) Bhubaneswar, PIN - 751 003, Odisha, India	12	Mr. Indranath Nag 9433013252	nagandassociates@gmail.com nagandassociates@yahoo.com	22125217 22127008	Nag & Associates
23	KK-23	Nundi & Associates 7C, Kiran Shankar Roy Road, Hastings Chambers, 3rd Floor, Kolkata- 700001, INDIA	10	M. Nandi 9433009144 B. N. Pal 9830804344	nundi1975@gmail.com ndiitax@gmail.com	2230251640 708100	Nundi & Associates

24	KK-24	Raj Kumar Kothari & Co. Chartered Accountant 32, Ezra Street, 4th Floor, Suite # 403, Kolkata - 700 001	6	RAJ KUMAR KOTHARI 9831079963	rkothari@cal3.vsnl.net.in ca.rkothari@gmail.com	033 2235 0677 / 033 2234 1478	RKK & Co. Profile
25	KK-25	Ray & Co. Chartered Accountants Shakespeare Court 21A Shakespeare Sarani, Flat 8C, 8th Floor Kolkata 700 017	12	Mr. Subrata Roy 8697735000	caskroy@gmail.com casoumiroy@gmail.com	8697735000 9831004140	Ray & Co.
26	KK-26	Ray & Ray Chartered Accountants, Webel Bhawan, Block-EP & GP, Ground Floor, Sector-v, Salk Lake, Kolkata - 700 091	17	Mr. R N Roy 09830046973 Amitava Chowdhury - 09831158989	raynray@vsnl.com raynray@airtelmail.in	4064810781 08/8109	Ray & Ray
27	KK-27	S R I ASSOCIATES Chartered Accountants 'Central Plaza' 3rd Floor, 41, B. B. Ganguly Street, Kolkata – 700012.	9	Ismat Pasha Mobile No. : 933181589	sasso@cal2.vsnl.net.in associates.sri2010@gmail.com	(091-33) 4066-1174	S R I Associates
28	KK-28	S Guha & associates Chartered Accountants CJ-19, Sector-II, Salt Lake, Dist-North 24 Pgs Kolkata-700 091	8	Sumantra Guha 9831015331	sguhaassociates@gmail.com ca.sumantraguha@gmail.com	2360968623 506991	S Guha & Associates
29	KK-29	S Jaykishan Chartered Accountants 12 Ho Chi Minh Sarani Suite 2D,2E,2F, 2nd Floor Kolkata 700 071	16	Mr. S Chatterjee 9831001140	schatterjee1975@gmail.com info@sjaykishan.com	40035801	S Jaykishan
30	KK-30	S N Mukherji & Co. Chartered Accountants 1B Old Post Office Street	9	Mr. Sudip Kr. Mukherji 9831089590 Mr. Swapan K	snm_calcutta@hotmail.com m_snmukherji@vsnl.net	22481726	S N Mukherji & Co.

		3rd Floor Emerald House Kolkata - 700 001		Bhattacharyya 9433050861			
31	KK-31	S Patodia & Associates Chartered Accountants Diamond Arcade, 68 Jessore Road Room No. 219 Kolkata - 700 055	3	Mr. Satish Patodia 9331045679 8910482744	spaindia@yahoo.com	25741641 66202231	S Patodia & Associates
32	KK-32	SBA Associates, Chartered Accountants 27, Mirza Galib Street, s" Floor, Kolkata -700016	8	Mr. Sarthak Kumar Majumdar 9830299826 Mr. Sumit Basu- 9831046885	sbaassociatesl@gmail.com sbaaudit@dataone.in	(033) 2252- 0049/6704/1 170	SBA Associates
33	KK-33	Singhi & Co. Chartered Accountants 161, Sarat Bose Road, Kolkata - 700 026	24	Aditya Singhi 98304 55666	aditya@singhico.com	24196000 98362 33222	
34	KK-34	Span & Associates Chartered Accountants 14/28 Golf Club Road Ground Floor Kolkata - 700 033	10	S K Basu 9830251048	sga1969@dataone.in sg_associates@vsnl.net	24235086/ 87/99/24235 104	Span & Associates
35	KK-35	T K Ghose & Co. Chartered Accountants 6 Kiran Shankar Roy Road 1st Floor Kolkata - 700 001	6	Mr. Gaurav Basu 9163363161	gaurab@tkg.co.in info@tkg.co.in	6450814840 6681452213 0200	T K Ghose & Co.

Firms based in Jharkhand							
Sl. No.	Empanelment No.	Name & address of the Firm	No. of Partners	Name of the Partners interacted with	Contact Details		Firm profile
					E-mail ID	Phone #	
1	JK-01	D N Dokania & Associates Chartered Accountants 103A, 1st Floor, Shanti Bhawan, Bank More,	14	D N Dokania 9431158508 Naman Dokania 9973795695	cadndaudit@yahoo.com	2300050	

		Dhanbad - 826 001, Jharkhand					
Firms based in Chennai							
Sl. No.	Empanelment No.	Name & address of the Firm	No. of Partners	Name of the Partners interacted with	Contact Details		Firm profile
					E-mail ID	Phone #	
1	CH-01	ASA & Associates LLP Chartered Accountants New No.39,(Old No.19), 1 st Main Road, R.A. Puram, Chennai 600 028	22	Mr. D.K Giridharan 9840082912 K Venkatraman	dk.giri@asa.in k.venkat@asa.in	49048200 49048201 49048202 49048203	
2	CH-02	Kalyanasundaram & Associates Chartered Accountants 31/14, Krishnaswamy Avenue, Luz, Mylapore, Chennai 600 004	6	K Kalyanasundaram - 9841088390	kalyan@ksaca.com	24988849 24671015	
3	CH-03	N.C. Rajagopal & Co., Chartered Accountants 22, Krishnaswamy Avenue, Luz Church Road, Mylapore, Chennai 600 004	9	Mr. V. Chandrasekaran 9444022843	ncrajagopal@gmail.com	24991095 24993056 24991569	
4	CH-04	R Subramanian & Co., Chartered Accountants No. 6, Krishnaswamy Avenue, Luz Church Road, Mylapore Chennai 600 004	14	Mr. R. Subramanian 9840922614 Mr. A. Ganesan 9840033336 Mr. R. Prakash 9840922616	rs@rscompany.co.in admin@rscompany.co.in	24992261 24991347 24994231	
5	CH-05	PKF Sridhar & Santhanam LLP Chartered Accountants KRD GEE GEE Crystal, 7th Floor 91-92, Dr. Radha Krishnan Salai	21	T V Balasubramanian 9940082431 Manigandan K. 9999947634	tvbalu@pkfindia.in manigandan@pkfindia.in admin@pkfindia.in	28112985	

		Mylapore Chennai - 600 004					
6	CH-06	Yoganandh & Ram LLP Chartered Accountant No. 12, 12th Cross Street Dhandeeswaram Nagar Velachery, Chennai - 600 042	8	Mr. T Manoj Kumar Jain 9940156515	reachus@yandr.in hq@yandr.in manoj@yandr.in	22432030	

Firms based in Delhi							
Sl. No.	Empanelment No.	Name & address of the Firm	No. of Partners	Name of the Partners interacted with	Contact Details		Firm profile
					E-mail ID	Phone #	
1	DL-01	Bansal & Co., Chartered Accountants, A-6, Maharani Bagh, New Delhi 110 065	10	Mr. S.K. Bansal 9811151506 Mr. D.S. Rawat 9811151506	info@bansalco.com skb@bansalco.com carawatds@gmail.com	41626470 41626471	
2	DL-02	Dass Gupta & Associates, Chartered Accountants, NDG Centre, B-4, Gulmohar Park, New Delhi 110 049	11	Mr. Naveen N. D. Gupta 9810689998 Mr. Raaja Jindal 9999960444	admin@dassgupta.com naveen@dassgupta.com raaja@dassgupta.in	46038765 41644441 46111000	
3	DL-03	Doogar & Associates, Chartered Accountants, 13, Community Centre, East of Kailash, New Delhi 110 065	10	Mr. Mukesh Goyal 9811083219	doogarco@hotmail.com	41621352 26419079 26218274	Doogar & Associates
4	DL-04	Gainender & Associates Plot 6, Site No. 21 Geeta Mandir Marg New Delhi 110 060	9	Ms. Manju Agrawal 9810555448	gka_ma@yahoo.com	28743942 42412008	
5	DL-05	GSA & Associates 16 DDA Flat Panchsheel Shivalik Mor Near Malviya Nagar New Delhi 110 017	12	Mr. Amarjit Chopra 9810100299	ajc@gsa.net.in	32099205 32099207	

6	DL-06	M/s Jain Mittal Chaudhary & Associates 29/6, Basement, Nagia Park Circle, Shakti Nagar Delhi 110 007	6	Mr. Jatin Chaudhary 9810457926	jmcdel@gmail.com	45679798 23849796	
7	DL-07	K R A & Co. H-1/208, Garg Tower Netaji Subhash Place, Pitampura Delhi 110 034	9	Mr. Rajat Goyal 9212767060 Mr. Kapil Garg 9818405775	rajat.kraindia@gmail.com	47082855	K R A & Co.
8	DL-08	Prem Gupta & Co. 4, Shivaji Marg Najafgarg Road New Delhi 110 015	12	Mr. Prem Behari Gupta 9810137909	office@pguptaco.com pguptaco@yahoo.co.in	25422417 45070187	
9	DL-09	S.C. Vasudeva & Co. Chartered Accountants B-41, Panchsheel Enclave New Delhi 110 017	8	Sanjay Vasudeva 9811153837	info@scvasudeva.com	26499111 26499222 26499555	
10	DL-10	SKAA & Associates Chartered Accountants W-1/2, DLF City, Phase-III, Gurgaon - 122 002, Haryana 0124- 4005001	8	Mr. Abhishek Agarwal 9910885508	aba@kkcap.com	4005001	SKAA & Associates
11	DL-11	S.K. Mittal & Co., Chartered Accountants, Mittal House, E-29, South Extension Part-II, New Delhi 110049	11	Mr. S. K. Mittal 9810002943 Mr. Gaurav Mittal 9810750666	skmittalca@yahoo.co.in ksmittal@skmittal.co.in gaurav@skmittal.co.in	26258517 41640694 24502872	
12	DL-12	S.P. Chopra & Co. Chartered Accountants 31-F, Connaught Place New Delhi 110 001	12	Mr. Sanjiv Gupta 9811023500	sanjiv1959@gmail.com spc1949@spchopra.in pawa.spc@gmail.com	23313495 23313496 23313497	
13	DL-13	T. R. Chadha & Co., Chartered Accountants, B-30, Connaught Place, 1 st Floor Kuthiala Building New Delhi 110 001	10	Mr. Sumant Chadha 9810010841 Mr. Vikram Gera 9810253570	sumant@trchadha.com vikramgera@trchadha.com	43259900	

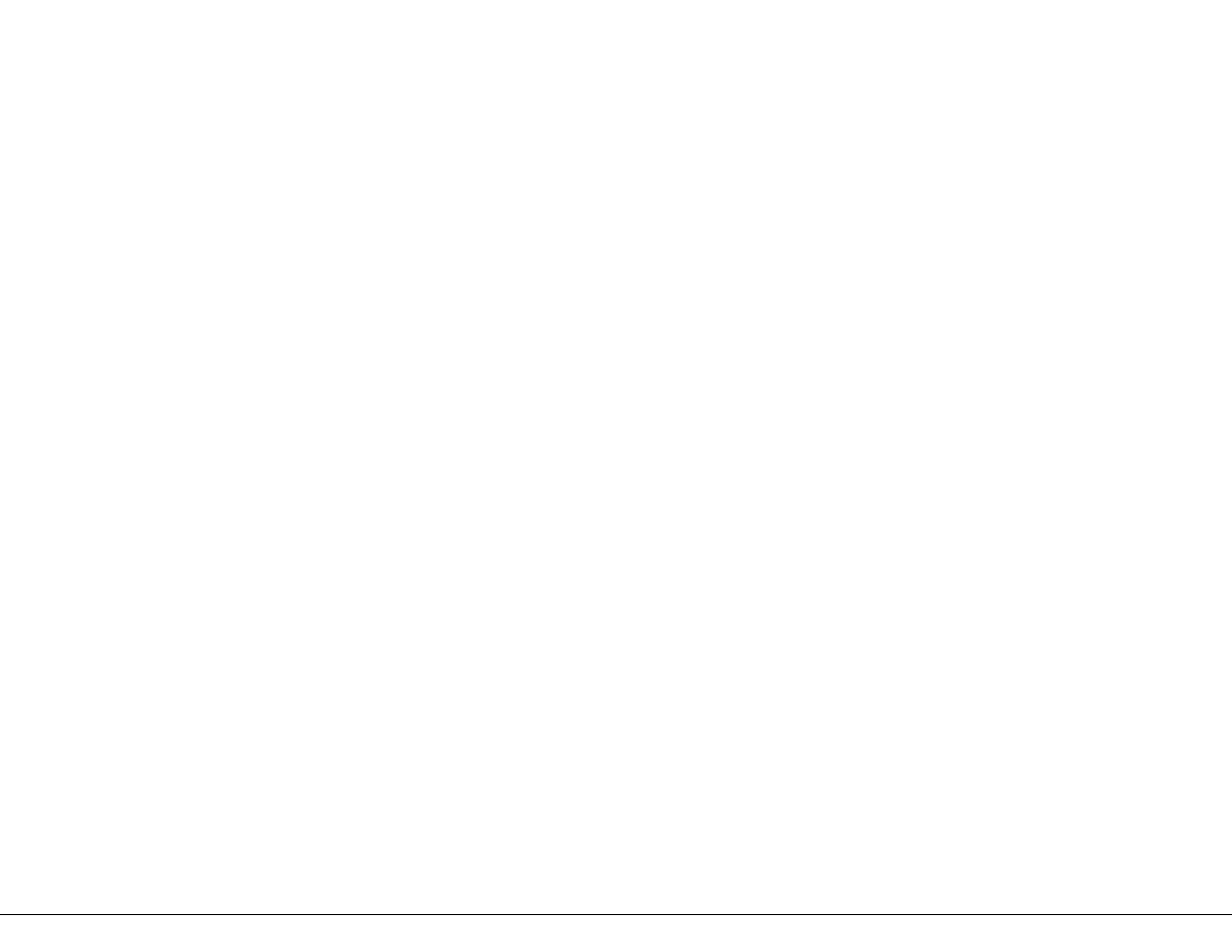
14	DL-14	UCC & Associates LLP Chartered Accountants 1315, Ansal Tower 38, Nehru Place New Delhi 110 019	7	Umesh Chand Goyal - 9810044684/ 9910044684	info@uccglobal.in	66624518/51 9, 26287866	
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Firms based in Mumbai							
Sl. No	Empanelment No.	Name & address of the Firm	No. of Partners	Name of the partners interacted with	Contact details		Firm profile
					E-mail ID	Phone #	
1.	MU-01	D.R. Mohnot & Company 702 A Orchid (A Wing), Evershine Park, Off Veera Desai Road, Andheri West Mumbai-400 053	11	Mr. D.R. Mohnot 9828672555 9314885575	drmohnot@hotmail.com	2379413	

Firms based in Siliguri							
Sl. No	Empanelment No.	Name of the Firm	No. of Partners	Name of the Partners interacted with	Contact Details		Firm profile
					Email ID	Phone #	
1	SL-01	A Ghosh & Co. Chartered Accountants Shree Bhawan 2 nd Floor, Room No.5 Opp. Bishnu Homoeo Hill Cart Road Siliguri 734 001	3	Mr. Abhijit Ghosh 9434047738 8768881068	abhijitghoshslg@yahoo.co.in aghoshandco@gmail.com	2525324	
2	SL-02	Garg Choudhary & Associates Chartered Accountants First Floor Metro Plaza Station Feeder Road Siliguri- 734005	5	Prasant Agarwalla 9732707000	ca.prasant@icai.org	9732707000	
3	SL-03	G. Choudhury & Associates, Station Feeder Road, Behind Fire Brigade, Siliguri, 734 005	4	Mr. Gopal Choudhury 9832021115 9733021115	gcaslg@hotmail.com	2501737 2501280	

4	SL-04	G.S. Hora & Associates Chartered Accountants 5 th Floor, Niladri Shikhar Building, Hill Cart Road Siliguri 734 001	7	Mr. Sarabjit S. Hora 9832492866	cagsha@gmail.com	2492866 2431693	
5	SL-05	P.C.Maskara & Co., 423/1, Burdwan Road, Beside Silpanchal Bhawan Siliguri 734 005	5	Mr. P.K. Maskara 9832096660	efiling@gmail.com	2504444 2503800	
6	SL-06	R. Bose & Associates, Chartered Accountants, Shantineketan Building, 1 st Floor, 91, Bidhan Road, Siliguri 734 001	3	Mr. Deb Narayan 9434053987 Ms. Neha Poddar 9832061623	associatesrbose@gmail.com	2435 217	R. Bose & Associates
7	SL-07	R.N Goyal & Co. M.R Road, Khalpara Siliguri 734 005	10	Mr. Manish Goyal 9434039003 9832062449	rnsiliguri@gmail.com camanish@rnsiliguri.com	2503425 2503629 2501486 2566576 2561539	

Firms based in Sri Lanka							
Sl. No	Empanelment No.	Name & address of the Firm	No. of Partners	Name of the Partners	Contact Details		Firm profile
					E-mail ID	Phone #	
1	SRL-01	Aiyar and Company "Havelock Central", No 104-4/1, Havelock Road, Colombo 05, Sri Lanka	2	Ruwan Perera +94 777744182	aiyar@aiyarca.lk	+94 112505516 +94 112505517	
2	SRL-02	BDO Partners, Sri Lanka "Charter House", 65/2, Sir Chittampalam A Gardiner Mawatha, Colombo 2, Sri Lanka	6	R. Vasanthakumar Partner	bdopartners@bdo.lk	+94 112421878	



Terms and Conditions of empanelment

I. For firms of Professional Accountants

The Professional Firms of Accountants empanelled with the Royal Audit Authority (RAA) in accordance with Section 251 of the Companies Act of Bhutan 2016 for conducting the audits of Companies in Bhutan shall be subject to the following terms and conditions:

1. Empanelment shall be valid for a period 01.07.2018 to 30.06.2021;
2. Professional Firms of Accountants shall conduct audits entrusted to them in compliance with the applicable laws, rules and regulations, International Standards on Auditing and in keeping with the requirements of the Companies Act of Bhutan 2016 and any terms of such engagements issued by the Royal Audit Authority;
3. Professional Firms of Accountants shall maintain standards and professionalism as prescribed by their respective Institutes and Accountancy Bodies from where the qualified accountants have been provided with practicing certificates;
4. Professional Firms of Accountants shall not accept appointment as auditors of companies if they have rendered accountancy and other consultancy services during the period of appointment as auditors or in the previous two years in those companies;
5. Professional Firms of Accountants shall ensure that audit teams comprise of members of such qualifications and experience as would be necessary for carrying out quality audit. The firm shall ensure that the audit team ***shall not include more than one article clerk***;
6. Professional Firms of Accountants shall adhere to quality control procedures including supervisory controls and third partner review at all times. The quality control procedures performed for audits shall be documented accordingly;
7. Professional Firms of Accountants shall ensure adherence to the professional code of conduct and ethical rules as prescribed by their respective Institutes and Accountancy Bodies and any other professional code issued by the RAA;
8. Professional Firms of Accountants shall intimate RAA of changes in their constitution within 2nd week of January annually or in respect of any material changes(s) at an earlier date not later than 30 days from the date of such changes, whichever is earlier;
9. Professional Firms of Accountants shall intimate RAA of any legal disputes including amongst the partners as soon as such cases are submitted for adjudication;
10. Professional Firms of Accountants appointed as statutory auditors of private companies and public companies (not a government companies) shall inform the RAA of such appointment(s) within 30 days from the date of appointment;
11. Professional Firms of Accountants shall not render any remunerative services including preparation of accounts in a company if they are appointed as statutory auditors of that company for which audit fee is paid to them;

12. If a firm of Professional Accountants happens to be appointed as statutory auditors for more than one company and the audit is conducted at the same time around or immediately after completion of audit of first company involving the same members of the audit team without entailing additional travel, the firm shall charge the travel expenses proportionately to the companies being audited;
13. While making the claims for travel expenses, the train tickets for the travels made by train and boarding pass for travel made by Air in original shall be produced to the companies in case of audit of private companies and to the RAA for audit of government companies;
14. Professional Firms of Accountants shall adhere to the Terms and Conditions of empanelment and appointment as auditors in Bhutan. Any non-compliance to such terms and conditions shall result in issuance of letter of non-compliances and letter of reprimand by the RAA;
15. In case of serious violation of terms and conditions of audit appointment including gross professional misconduct, the firm shall be de-empanelled after serving due show cause notices. Such notice of de-empanelment shall be intimated to the respective institutes and accountancy bodies, and other relevant authorities;
16. The RAA's interpretation of these terms and conditions of empanelment shall be **FINAL & BINDING** and the audit firm shall be removed by RAA after a show cause notice is served as per clause 15 and no further explanations would be entertained from the firm;
17. The Profile of the Professional Firms of Chartered Accountants in PDF format shall be uploaded on the RAA's websites for reference by the companies and for use by the RAA. Wherever available, the link to Firms' websites shall also be created; and
18. The firms appointed as auditors of companies shall file annual declaration with the RAA confirming the compliance to ethical code of conduct and quality control of audits conducted in the manner as prescribed by the RAA. Such declaration shall be made for each audit conducted by the firm based on which an on-site review and verification of such declaration shall be carried out in the Firms' offices as desired by the RAA.

II. For Companies incorporated under Companies Act of Kingdom 2016

1. The Companies shall ensure that provisions pertaining to appointment of auditors as specified in the Companies Act of Bhutan 2016 are complied with;
 2. The Companies shall ensure that the financial statements are compiled and kept ready for audit purposes prior to the dates of visit by the auditors;
 3. The Companies shall ensure that firms who have rendered other professional services during the period or in the previous two years are not appointed as their statutory auditors;
 4. The same auditor shall not be appointed for more than three consecutive financial years, except with the prior written approval of the Royal Audit Authority; and
 5. Besides remuneration for the audit including Out-of-Pocket expenses, the companies shall not entertain any other expenses.
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