NOTICE FOR EOI

Invitation for Expression of Interest (EOI) to conduct an analysis/special audit covering the statements of asset and liabilities from eligible Chartered Accountancy firm.

FAS Finance & Investment Limited is inviting Expression of Interest (EOI) from eligible Chartered Accountancy firm (enlisted by Bangladesh Bank) to appoint as Auditor for conducting an analysis/special audit as of 09/08/2026 and submission of a Report in accordance with Section 21 of the Bank Resolution Act, 2026 (BRA 2026). The scope of work should be strictly adherence to Terms and Reference (ToR) in the EOI section in the menu-bar of the website or attached below.

Interested firms are requested to submit their EOI along with the following information/documents:

1. Profile of the Chartered Accountancy firm;
2. Details of partners and professional qualifications;
3. Experience in auditing financial institutions/NBFIs and listed companies;
4. Valid Certificate of Practice (COP) and other relevant credentials;
5. Proposed professional fees inclusive applicable VAT/taxes and out of pocket expenses;
6. Declaration regarding independence, eligibility, and absence of any conflict of interest; and
7. Methodology & work plan adhering to the stipulated time line.

Submission of EOI

The EOI should be submitted in sealed envelope signed by the authorized partner of the firm or through the designated submission channel of the Company by September 06, 2026 within working hour.

Address for Submission:

The Administrator
FAS Finance & Investment Limited
Suvastu Imam Square, 65, Gulshan Avenue,
Gulshan-1, Dhaka-1212.
Dhaka, Bangladesh

The Company reserves the right to accept or reject any or all EOI(s) without assigning any reason whatsoever.

By order of the competent authority

01.09.2026
Md. Ayinuddin FCS
Company Secretary
FAS Finance & Investment Limited
Cell: 01844-014921
E-mail: cs@fasbd.com

Terms of Reference (ToR)

1. Descriptions of services:

1.1 Analysis of Statement of Assets and Liabilities and Submission of Report

Conduct an analysis / special audit covering the Statement of Assets and Liabilities and the interim financial statements of the Finance Company (FC) at the Cut-Off date, and submit a Report in accordance with Section 21 of the Bank Resolution Act, 2026 (BRA 2026). While conducting the analysis/special audit and prepares of the said Report it is expected that special focus shall be given on the following areas:

(1) Check the initial deposit/principal, accrued interest of every deposit and also check the accuracy/authenticity of the deposit instruments.
(2) Reconcile the balance held with Bangladesh Bank, scheduled banks and other finance companies (FC) and the balance held with Treasury Dept. of concerned FC.
(3) Check the investments in Treasury bill or Bond whether it has been done according to the provision of BB Circular or Guidelines and check the arbitrage or realization of unrealized gain to the income as per provision.
(4) Check the coupon income or discounting of T-bill or Bond or Sukuk are booked to the income and analyze the decision of the Investment committee.
(5) Check investments/loans/advances/lease finances in subsidiaries or sister concerns or shares/ stocks/equity of other companies etc.
(6) Classification of investments/ loans/ advances/ lease finances including required provisioning, and profit suspense based on the cut-off date.
(7) Classification of investments/ loans/ advances/ lease finances including required provisioning, and profit suspense based on the cut-off date.
(8) Loan written off / rescheduled / restructured / interest waiver / remission done according to the policy of the regulators.
(9) Valuation of collateral securities against investments/loans/advances/lease finances to determine the base for provision and required provision.
(10) Off-balance sheet exposures for determination of expected funded exposure not yet booked.
(11) Valuation of real estate, including land and building (including floor space) owned by the FC, with reference to the latest valuation report, and suggesting any necessary adjustment (increase/decrease) in fair value, market value and forced sale value.
(12) Recoverability of Placement and Bonds of distressed counterparties.
(13) Recoverability of Other assets and assessment of any required provisions.
(14) Status of provident fund, gratuity fund and any other employee benefit schemes to assess transfer of fund and any related liabilities.
(15) Legal suits and litigation, if any, against the FC which may result in future payment obligations.
(16) Additional accruals, if needed.
(17) Pending income tax assessments and whether there is any possibilities of additional tax demand which need to be recognized.
(18) Inter branch and head office suspense/general account and reconciliation.

Terms of Reference (ToR)

1.2 Valuation of Assets and Liabilities and determination of per Share value

In Order to comply with Section 17 of the BRA, 2026, the Audit Firm shall determine the Per Share Fair Value of the FC. It is expected that while conducting the valuation of assets and liabilities of the FC and determining the fair value of shares, the following basis shall be applied:

(1) Investments in listed shares shall be valued at the market price prevailing as on the reference date, while unlisted shares shall be valued on the basis of latest NAV per share.
(2) The Government securities shall be valued based on the relevant circulars issued by Bangladesh Bank.
(3) Other securities like Bond/Sukuk (including perpetual and sub-ordinated bonds) shall be valued at their face value as on the reference date, considering counterparty default risk, and repayment performance.
(4) Placement and deposits with other banks and FCs shall be valued based on counterparty default risk, and repayment performance.
(5) Mortgaged properties/collateral securities against investments/ loans/ advances/lease finances shall be valued as per Bangladesh Bank guidelines including latest third-party valuation report.
(6) Real estate, own Premises, other immovable properties, and non-banking assets shall be valued separately at fair value, market value and forced sale value.
(7) The furniture and fixtures, stationery in stock and other assets including protested bills, if any, shall be valued at the written down value based on book value as may be considered reasonable.
(8) Any intangible assets shall be recognized and valued as per IAS 38: Intangible Assets.

1.3 Review of Liquidity position, Capital Adequacy, and Miscellaneous

(1) Review of the liquidity position, including maturity profile of deposits, banks and other FC borrowings, and other short-term obligations, to assess immediate funding needs and liquidity gaps.
(2) Assessment of capital adequacy and solvency position of the FC as at the Cut-Off Date, based on adjusted asset valuations and provisioning outcomes.
(3) Determination of income/loss from subsidiaries.

1.4 Preparation of the Financial Statements in accordance with IAS, IFRS, Finance Company Act, 2023 and other applicable Acts, rules and regulations.

1.5 Implementation progresses of the irregularities found in inspection/audit of Bangladesh Bank and other regulatory bodies.

1.6 Observation regarding operating cost and expenses, procurements of assets following the rules and regulations.

2. Timeline:

The Audit firm is expected to complete and submit the Report on the analysis of Statement of Assets and Liabilities, along with the determination of per Share Value of the Bank within three to four weeks from the date of receipt of the work order.