



PUNJAB STATE POWER CORPORATION LTD (PSPCL)
(Regd. Office PSEB Head Office, The Mall, Patiala)
(O/O Cost Controller, # 30- Officer Flats, Near Shakti Vihar, Patiala.)
Ph. No. 0175-2910109, E-mail: costcontroller99@gmail.com
CIN No: U40109PB2010SGC033813

To,

SE/IT,
PSPCL, Patiala.

Memo No: 493 Dated: 01.07.24

Subject: Tender Specification No. 1/AO/CMP/2024-25 for Publication.

Enclosed please find herewith 1 hard copy for Tender Specification No. 1/AO/CMP/2024-25 and detailed RFP regarding appointment of Cost Auditor for the year 2024-25 for conducting Cost Audit of Cost Accounting Records for uploading on the PSPCL website. The clipping and detailed RFP should be shown on Home Page. The soft copy has been sent through email to your office at tender@pspcl.in

DA: As Above.


**Sr. Accounts Officer/CMP,
For Cost Controller,
PSPCL, Patiala.**



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(O/o Cost Controller, #30, Officers Flats, Near Shakti Vihar, Patiala)

CIN.U40109PB2010SGC033813

Phone No. 0175-2910109, Email. costcontroller99@gmail.com.

Sealed tenders/quotations are invited for the appointment of Cost Auditor, from practicing Cost Accountant or Firm of Cost Accountants as defined in clause (b) of sub-section (1) of section 2 of the Cost and Works Accountant Act, 1959 (23 of 1959) having experience of quality work for **at least five years** :-

1. Issuing Authority	Cost Controller, # 30, Officer Flats, Near 23 No. Railway Crossing, Patiala
2. Tender Specification No.	1/AO/CMP/2024-25
3. Place	Patiala
4. Scope of Work	Appointment of Cost Auditor for the financial year 2024-25 as per Companies (Cost Records and Audit) Amendment Rules 2014 notified by the Government of India, Ministry of Corporate Affairs dated 30 June 2014 and 31 Dec 2014. Cost Accountant or Firm of Cost Accountants shall conduct audit of the Cost Accounting Records, of the PSPCL and submit necessary report within 180 days from the close of the financial year along with observations, suggestions and annexure to the Board of Director as per notification or any other instruction issued by Central Government from time to time or any other section Companies Act 2013 applicable in this regard.
4. Downloading of Specifications/Terms and Conditions from PSPCL website.	
5. Start date	08.07.2024
6. Last date	22.07.2024
7. Last date and time for Tender Submission	22.07.2024 upto 11.00 am.
8. Date and time of Opening of Tender	22.07.2024 at 11.30 am.
9. Cost of Specification	Rs.500/- (Non Refundable) plus GST @18% in the form of demand draft in favour of Accounts Officer/ Cash, PSPCL, payable at Patiala is to be submitted in a separate envelope along with tender.
10. Earnest Money Deposit	Rs.5000/- in the shape of Demand Draft in favour of Accounts Officer/Cash, PSPCL, payable at Patiala.
11. URL for format of offer and Additional Information	www.pspcl.in


Senior Accounts Officer/CMP,
For Cost Controller,
PSPCL, Patiala.

Power Cannot be Stored but can be saved.
Pay Electricity Bill online 24x7 on PSPCL website www.pspcl.in

TERMS & CONDITIONS

1. Tender specification can only be downloaded from PSPCL website www.pspcl.in and no hard copy of the same will be issued by this office.
2. All tender must be accompanied by earnest money at the rate of 2% of the tender value, subject to minimum of Rs.5000/- and maximum of Rs.5 Lac in the shape of Demand Draft in favour of Accounts Officer/Cash, PSPCL, payable at Patiala.
3. Conditional Tender shall not be accepted.
4. Tender received telegraphically through telex or Fax/e-mail shall not be accepted.
5. The Competent Authority reserves the rights to reject any or all tenders without assigning any reasons.
6. In case date of opening the tender happens to be a holiday, the tenders will be received and opened on the next working day at the same time and Place.
7. The work of audit of Cost Accounting Record for year should be completed within time period specified by Central Government norms.
8. If any delay is made in submission of Cost Audit Report by the Cost Accountant or the Firm of Cost Accountants, he/she shall be penalised as per the provisions of Work Regulations 1997 of PSPCL and Companies Act 2013.
9. The lump-sum rates, inclusive of GST, TA & DA and all other statutory levies, should be quoted.
10. The Tenderers shall submit his/her personal profile along with tender/ quotation on prescribed tender form attached therewith and if found un-satisfactory his/her tender documents so received shall be re-sealed and placed in the record.
11. Cost of tender specification and EMD shall not be accepted through cheque.
12. Lumpsum payment shall be released after approval of Cost Audit Report by Board of Directors of PSPCL.
13. All the statutory deduction shall be done at the time of release of payments.
14. All other terms and conditions shall apply as specified under Works Regulations 1997.


**Senior Accounts Officer/CMP
For Cost Controller,
PSPCL, Patiala.**

**INVITATION OF OFFER FOR APPOINTMENT OF
COST AUDITOR OF PSPCL**



**REQUEST FOR PROPOSAL
FOR COST AUDIT OF PSPCL
FY 2024-25
(RFP)**

**OFFICE OF THE COST CONTROLLER
PUNJAB STATE POWER CORPORATION LTD (PSPCL)**

(Regd. Office PSEB Head Office, The Mall, Patiala)

(# 30- Officer Flats, Near Shakti Vihar, Patiala.)

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Ph. No. 0175-2910109, E-mail: costcontroller99@gmail.com
CIN No: U40109PB2010SGC033813

Ref:1/AO/CMP/2024-25


Date:- 01-07-2024

NOTICE INVITING APPLICATIONS FOR APPOINTMENT OF COST ACCOUNTANT/ FIRM OF COST ACCOUNTANTS FOR COST AUDIT FOR THE FINANCIAL YEAR 2024-25.

PSPCL invites Applications from Practising Cost Accountant/ Firm of Cost Accountants for Cost Audit of the Cost Accounting Records of PSPCL for the Financial Year 2024-25. The scope of work along with detailed terms & conditions and estimated schedule of fee together with Annex-I and II are annexed herewith. The selection of the Cost auditor shall be based on overall suitability of the firm as per selection criteria annexed herewith. Interested firms may send their application in prescribed format in envelopes super scribing "**Appointment of COST ACCOUNTANT/ FIRM OF COST ACCOUNTANTS FOR COST AUDIT**" so as to reach in the office of Cost Controller, # 30- Officer Flats, Near Shakti Vihar, Patiala-147001 **latest by 22.07.2024 up to 11:00 AM.**

DUE DATES & TIME:

1	Last date & time for Submission of Application	22.07.2024 up to 11:00 AM
2	Date & time for opening of Application	22.07.2024 up to 11:30 AM
3	Cost of Application Documents	Rs 500/- plus GST @ 18% (Rupees Five hundred plus GST @ 18%)


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A) Introduction:

Punjab State Power Corporation Limited (PSPCL) is the electricity company of the Govt. of Punjab state in India. PSPCL was incorporated as company on 16-04-2010 and was given the responsibility of operating and maintenance of State's own generating projects and distribution system. The business of Generation, Sub Transmission and Distribution of power of erstwhile PSEB was transferred to PSPCL.

PSPCL intends to appoint Cost Auditor for audit of the Cost Accounting Records prepared under section 148 (1) of the Companies Act, 2013 for the FY 2024-25. The applications are invited from the firms of Cost Accountant, from Punjab and Chandigarh, having requisite experience in Cost Audit of Power Sector organisations / PSUs, along with their latest resume for empanelment.

In exercise of the powers conferred by sub-sections (1) and (2) of section 469 and section 148 of the Companies Act, 2013, the Ministry of Corporate Affairs, Govt. of India, New Delhi has issued notification for conducting Cost Audit under sub-section (1) of Section 148 of the Companies Act, 2013 in respect of each of its financial year commencing on or after the 1st day of April, 2014 and Rule (3B) (a) (iv) of Companies (Cost Records and Audit) Rules, 2014. Hence, PSPCL desires to appoint the Cost Auditor for conducting cost audit of PSPCL.

B) Scope of Work:

PSPCL is looking for engagement of eligible Cost Accountant/ Firm of Cost Accountants for carrying out the following job:-

- Cost audit is to be conducted for the year 2024-25 in respect of PSPCL in accordance with Rule (3B) (a) (iv) of Companies (Cost Records and Audit) Rules, 2014 as published in the official gazette of Govt. Of India, Ministry of Corporate Affairs and as required by the Section 148 of the Companies Act, 2013 and in adherence to the relevant orders/clarifications as issued from time to time by Cost Audit Branch, Ministry of Corporate Affairs, Govt. Of India, and the Cost Accounting Standards issued by the Institute of Cost Accountants of India.

- The Cost Auditor shall certify the Allocation Statements for segregating the cost of generation business and distribution business and further segregating the cost of wheeling business and retail supply business of PSPCL for the FY 2024-25.
- The Cost Auditor shall be responsible for converting the Cost Audit Report into XBRL Mode.

C) Audit team:

The team should consist of adequate number of qualified Assistants (Cost Accountants) led by a senior partner of the firm.

D) Proposed Audit Fee:

The schedule of fee will be as follow:

- i. Cost Audit fees shall be Rs 53,140/- inclusive of TA/DA and out of pocket expenses plus GST as applicable.

E) Selection Criteria:-

The selection of the Cost Auditor shall be as per qualitative criteria for selection of cost auditor indicated in **Annexure - 1** which is based on the overall suitability of the firm and its experience in the cost audit of Central/State Power sector PSUs. The firm securing maximum marks will be selected. In case two firms got the same marks then the selection will be decided by experience of the firm (in terms of years and part thereof).

F) Declaration by Auditor :

The appointment of Cost Auditor is subject to the following declarations:

1. The Audit firm must not sub contract the work.
2. The audit team will work in strict confidence and will ensure that the information in respect of the operation of the area/ unit is dealt in strict confidence and secrecy. A certificate towards maintaining confidentiality to be provided by the Cost Auditor before commencement of audit.
3. No partner of the Auditor/ Firm of Auditors is related to C.M.D./whole time Director or part time or Independent Director of the company within the meaning of Sub-Section (76) & (77) of Section 2 of the Companies Act,2013.
4. Neither the firm nor its partner or associates have any interest in the business of the company.
5. The auditor will be required to issue certificate of Independence before commencement of audit.
6. If appointed, a Cost Auditor shall have prime responsibility to ensure that he does not violate the limits specified under section 141(3) (g) of the companies Act, 2013.
7. The auditor / firm shall be free from any disqualification under section 141(3) of the

Companies Act, 2013. In addition to this, Audit Firm must not be holding any assignment as Statutory Auditor or Internal Auditor of PSPCL.

8. The partners holding certificate of Practice issued by Institute of Cost Accountants of India are in whole time practice.
9. The Cost auditor shall ensure that data given to the Auditor by company and any information generated from the data provided shall not be used by the Auditor for any other purpose.
10. The Audit Firm will be debarred from getting the cost audit in future in PSPCL in the following cases:
 - If the firm obtains the appointment on the basis of false information/ false statement.
 - If the firm does not take up audit in terms of appointment letter.
 - If the firm does not submit the audit report, complete in all respect in terms of appointment letter.
 - If the firm violates any of the stipulations from (1) to (9) of clause (F)

G) Other Terms and Conditions:

1. The offer should be submitted strictly as per terms and conditions laid down in the document. Application documents duly sealed and signed are to be submitted as a token of acceptance of all terms and conditions. All envelopes must be sealed and super scribed mentioning "Appointment of COST ACCOUNTANT/ FIRM OF COST ACCOUNTANTS FOR COST AUDIT OF PSPCL"
2. All applications must be accompanied by non-refundable application fee of Rs 500/- plus GST @ 18% (Rupees Five hundred plus GST @ 18%) in the form of demand draft in favour of "Accounts Officer/Cash, PSPCL", payable at Patiala in a separate envelope as a cost of application. It shall be clearly indicated on the envelope that demand draft for cost of application is enclosed therein. Application of the firm, which do not submit the hard copy of the Demand Draft(s) towards the cost of application before the last date and time of application submission shall not be accepted and the application of the firm will be rejected.
3. All applications must be accompanied by earnest money of Rs.5000/- in the shape of Demand Draft in favour of Accounts Officer/Cash, PSPCL, payable at Patiala in a separate envelop. It shall be clearly indicated on the envelope that demand draft for Earnest money is enclosed therein. Application of the firm, which do not submit the hard copy of the Demand Draft(s) towards the Earnest money before the last date and time of submission of application shall not be accepted and the application of the firm will be rejected.

4. Application should be submitted in two parts. Part-I (cost of application and earnest money) and Part-2 Technical information regarding eligibility for qualifying for appointment.
5. Based an overall Technical Evaluation, Firm will be appointed as Cost Auditor for conducting Cost Audit of Cost Accounting Record of PSPCL for the FY 2024-25.
6. The scope of work as mentioned in RFP.
7. The offer should be valid for 6 months from the date of opening of bids.
8. Applications received telegraphically through telex or Fax/e-mail shall not be accepted.
9. In case date of opening the tender happens to be a holiday, the tenders will be received and opened on the next working day at the same time and Place.
10. The work of audit of Cost Accounting Record for year should be completed within time period specified by Central Government norms.
11. If any delay is made in submission of Cost Audit Report by the Cost Accountant or the Firm of Cost Accountants, he/she shall be penalised as per the provisions of Work Regulations 1997 of PSPCL and Companies Act 2013.
12. Lump sum payment shall be released after approval of Cost Audit Report by Board of Directors of PSPCL.
13. All the statutory deduction shall be done at the time of release of payments.
14. The firm must hold a valid GST Registration Number.
15. The facility of Guest House of PSPCL (at Patiala only) can be provided to the team of firm of Cost Accountants for conduct of Cost Audit for the FY 2024-25 subject to the availability of Guest House.
16. Application received after the due date and closing time of submission of applications shall be ignored. Any application received late due to any reason whatsoever will not be accepted.
17. All other terms and conditions shall apply as specified under Works Regulations 1997.
18. Jurisdiction of courts: Any dispute arising out of or in respect of the contract will be subject to the jurisdiction of High Court of Punjab and Haryana Only.
19. Disclaimer: PSPCL reserves the right to accept or reject any or all responses and to request additional submissions or clarifications from one or more Applicant(s) at any stage or to cancel the process entirely without assigning any reason.

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QUALITATIVE CRITERIA FOR SELECTION OF COST AUDITOR

Sr. No	Criteria	Minimum Criteria	Max. Marks	Evaluation Criteria
1	No. of Cost Accountant associated with the firm for not less than three years	One Cost Accountant	5	One marks each for every partner. E.g. firm having one partner will get one mark and so on.
2	Experience of the firm (Part of the year to be ignored)	5 years	5	5-7= 3 Marks 8-10= 4 Marks More than 10= 5 Marks
3	Turnover of the firm (Average annual in the Last three years) Note: The firm must hold valid GST Registration number.	Rs. 10 Lakhs	5	10-20= 3 Marks >20-30= 4 Marks More than 30= 5 Marks
4	No. of Cost Audit assignment of PSUs (Central/State) during the last 5 years (i.e. during 2019-20 to 2023-24).	2 Assignments	5	2-5= 2 Marks 6-8= 3 Marks 9-10= 4 Marks More than 10= 5 Marks
5.	No. of Cost Audit assignment of Power Sector PSUs (Central/State) (i.e. during 2019-20 to 2023-24).	-	5	1-2= 2 Marks 3-4= 3 Marks 5-6= 4 Marks More than 6= 5 Marks
		Total Marks	25	

Supporting documents for qualitative criteria:

Following supporting documents must be submitted by the firm along with the technical proposal:

1. For Serial number 1, details of the Cost Accountant associated with the firm along with their registration number.
2. For Serial number 2, copy of the registration of the firm.
3. For Serial number 3, the firm must submit a proof of turnover of last three years i.e. 2021-22 to 2023-24.
4. For Serial number 4, the firm must submit a copy of the appointment letters from the auditee organizations.
5. In case two firms got the same marks then the selection will be decided by experience of the firm (in terms of years and part thereof).

Note: The firm must hold valid GST Registration number.

Format of the offer

Sr. No.	Particulars	
1.	Name of the Cost Auditor / Firm of Cost Auditors (Indicate whether Proprietary Concern or Partnership Firm)	
2.	Office Address: <ul style="list-style-type: none"> • Permanent Address • Correspondence Address • Telephone/Fax No. • Email Address • Website 	
3.	<ul style="list-style-type: none"> • Year of Establishment • Firm Registration No. (In case of Partnership Firm/Sole proprietary Firm) • Proprietor's Membership No. (In case of members not having Firm Name) • GST Registration Number. • Permanent Account No of Firm/Proprietor 	
4.	No. of Partners in the firm indicating separately fellow partners and associate partners.	
5.	No. of qualified assistants (Cost Accountants) in the firm. He/ She should be a member of The Institute of Cost Accountants of India, Kolkata.	
6.	Experience <ul style="list-style-type: none"> • No of years in conducting Cost Audit. • Number of cost audit assignments of Power Sector PSU's (Central/State). • Number of cost audit assignments of PSU's (Central/State) in service industries other than Power Sector. 	

7.	<p>Whether any partner/ owner are also a partner/owner of any other firm of Cost Accountants. If yes, then furnish the following details.</p> <ul style="list-style-type: none"> • Name of such partners along with Membership No. • Name of firm along with registration no. in which the said member is partner/owner. • Choice of the firm for which such partner be considered for assignment of marks as indicated at Sr. No. (ii) of the 'criteria of selection of cost auditors for empanelment'. 	
8.	<p>Whether Cost Audit of PSPCL has been conducted earlier. If yes, the financial years for which the cost audit has been conducted shall be given.</p>	
9.	<p>Address of the office / branch near to HQ of PSPCL.</p>	

Note:-

- 1) Documentary evidences of all the information as stated above are to be furnished along with the offer.
- 2) All the pages of offers and documents are to be signed by the partner/owner of the firm along with seal of the firm.

Declaration:-

I, Partner/owner of the Firm.....hereby declare that the above information furnished is true & correct to the best of my knowledge and I will abide by the Terms & Conditions set by PSPCL for the appointment of Cost Auditor of PSPCL.

Signature and seal of the firm