



THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

CMA BHAWAN, Headquarters, 12, Sudder Street, Kolkata – 700 016.

CMA Bhawan, 3, Institutional Area, Lodhi Road, New Delhi Office – 1100 03.

EXPRESSION OF INTEREST FOR PHYSICAL VERIFICATION OF MOVABLE FIXED ASSETS OF THE INSTITUTE AT HEADQUARTERS, KOLKATA, 4TH FLOOR EIRC OFFICE, KOLKATA, NEW DELHI OFFICE, NOIDA OFFICE AND HYDERABAD CENTRE OF EXCELLENCE

The Institute of Cost Accountants of India (Statutory Body under an Act of Parliament) invites EOI from Cost Accountant firms for physical verification of its movable fixed assets located at Headquarters, Kolkata, 4th Floor of EIRC Office, Kolkata, New Delhi Office, Noida Office and Hyderabad Centre of Excellence.

Scope of Work

The scope of work for physical verification of movable fixed assets and reconciling the same with audited books of accounts is attached as Annexure-I, which is indicative.

Period of completion of work

The period of engagement shall be for a single term and to complete their assignment upto F.Y. 2022-23 within 31st March, 2024. For F.Y. 2023-24 three weeks' time will be given to them after closing of accounts for F.Y. 2023-24.

Team for verification

The Cost Accounting Firm should consist of adequate number of qualified/semi qualified staffs led by a senior partner (FCMA) of the firm. Details may be furnished as prescribed in Annexure- II.

Consultancy Fees

The consultancy fees is ₹ 5.00 Lakhs (excluding GST @18%). The Institute will also pay incidental expenses @ 10% of the consultancy fees amount or actual whichever is lower. Incidental expenses include all travelling & conveyance charges, accommodation & stay charges and out of pocket expenses etc. Supporting documents should be submitted to claim the amount incurred as incidental expenses.

Minimum Eligibility Criteria

1. The firm must have its offices at Kolkata/Delhi/Hyderabad.
2. The firm should be a partnership firm/LLP in existence for 03 (three) or more years and should be in active status as per the Membership data base of the Institute.
3. The firm should have minimum 03 (three) partners out of which minimum 2 partners should be fellow members of the Institute.
4. The firm should have experience of similar assignment.
5. The firm must provide PAN Number and copy of Income Tax return of last 3 years.
6. The firm must provide GSTN Number and copy of GST return of last 3 years.
7. The average annual turnover of the firm during the last three financial years i.e. FY 2020-21, 2021-22 & 2022-23 must not be less than ₹ 10 lakhs (supporting documents to be enclosed)



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Selection and Award Criteria

The weightage for selection and award of the work will be done based on the overall suitability of the firm and having experience in similar assignment (Pls. refer Annexure –II).

The Cost Accountant firm/LLP will be debarred from getting the assignment in following cases:

1. If the firm/LLP obtains the appointment on the basis of false information/false statement.
2. If the firm does not meet the terms and conditions of the EOI and submit their offer in any other format other than the specified format mentioned in this EOI.
3. If the firm does not submit the necessary supporting documents forming part and parcel of this EOI.
4. If the firm/LLP do not have adequate credentials in similar nature of work.
5. A Firm/LLP will not be eligible for empanelment if any of its partners or staff (as a related party defined in Company's Act 2013) is/was associated as an office bearer in any Managing Committee of Chapter/Regional Council/Central Council of the Institute for the last 8 years. A declaration confirming such non association should be given by the partner along with the application for empanelment.

Annexure –I

Scope of Physical Verification of movable fixed assets

1. The selected firm should physically verify the list of all the movable fixed assets and reconcile the same with the Ledger as on 31.03.2023 and put the words “verified and found physically (good condition/damaged condition)” in the list. Also, identify those assets in the list which are not found physically and mark them as “not found physically” in the list. They should identify those assets physically verified but not found in the list so that later on it can be included in the Movable Fixed Assets Register.
2. The firm should verify the Fixed Asset Register to be provided by the Headquarters.
3. The firm must ensure that, the assets which are condemned or retired from active use are excluded from the Fixed Asset Register.
4. The firm must ensure that each item of the asset is tagged and coded as per the asset class group.
5. Segregate those assets which are damaged/broken beyond repair/obsolete and put temporary non-removal tag so that these can be easily identified and get the same stacked wherever possible for action in the future. Items meant for write off should also be included in the list in separate category.
6. Segregate those assets which are damaged/broken but repairable and put temporary non-removal tag so that these can be easily identified and get the same stacked at a designated place for repairing and reinstallation.
7. The selected firm must ensure that the value of the Asset Register is in agreement with the asset value shown in the Balance Sheet of the Institute.
8. The selected firm has to make satisfactory reply of any query raised by competent authority of the Institute on preparation of asset register, calculation of depreciation, provision for depreciation, write off of assets and any other matter included in the final scope of work.
9. To check that the movable fixed assets are reasonably and adequately protected against loss.
10. To check whether the assets are impaired or not and submit a certificate to this effect.
11. A detailed report of movement of movable fixed assets during the period of physical verification is to be prepared.

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Annexure – II

Format of Submission of Offer

1. Name of the Audit Firm :
2. Address :
 - i. Permanent Address :
 - ii. Correspondence Address :
 - iii. Telephone Number :
 - iv. E-mail Number :
 - v. PAN Number :
 - vi. GSTN Number :

SL. NO.	Particulars	Information provided by firm	Marks
1.	Year of establishment & registration of firm (s) with the Institute of Cost Accountants of India	The firm should be a partnership firm/LLP in existence for 03 (three) or more years and should be in active status as per the Membership data base of the Institute.	Upto 3 yrs :05 More than 3 yrs & less than 10 yrs :10 Above 10 yrs :20 Total Marks allotted :20
2.	No. of offices in India (provide details of offices at Kolkata, New Delhi, Hyderabad)		Registered Office/Branch Only at Kolkata :15 Only at New Delhi :15 Only at Hyderabad :10 Both Kolkata and Delhi :25 Kolkata, New Delhi & Hyderabad :30 Total Marks allotted : 30
3.	Number of partners in the Firm		At least 3 partners (min. 2 FCMA) :05 More than 3 partners (min. 2 FCMA) :10 Total Marks allotted :10
4.	Number of qualified assistants (Cost Accountant) in the Firm.	Provide individual name, Membership number and year of passing	upto 2 heads :05 more than 2 heads :10 Total Marks allotted : 10
5.	Number of similar types of assignment conducted in State/Central /PSU/Corporates	Please furnish the copy(s) work order(s) of similar assignment with a declaration of Asset Value (Gross Block)	Asset value (gross block) Upto Rs.10.00 crore : 15 More than 10.00 crore : 20 less than 20.00 crore : 20 More than 20.00 crore : 30 Total Marks allotted :30
			Total Marks distribution: 100 Qualifying marks : 60 out of 100 marks



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Note:

1. Documentary evidence of all the information as stated above is to be furnished.
2. All the pages of the terms & conditions and documents submitted are to be signed with the seal of the firm.

SUBMISSION AND EVALUATION OF THE EOI

Interested firms meeting all the pre-qualification criteria above may submit their offer in the prescribed Annexure/ sub-Annexure of this EOI.

The EOI should reach the following address latest by **17:00 hours of 14th March, 2024 by registered post/courier:**

The Director (Finance),

CMA Bhawan, Headquarters,
12, Sudder Street, Kolkata-700016