



OFFICE OF THE  
PRINCIPAL CHIEF COMMISSIONER OF INCOME TAX, PUNE  
Aaykar Bhavan, 12, Sadhuwasvani Road, Pune – 411001.

e-mail Id:pune.dcit.coord@incometax.gov.in

No. Pune/Pr.CC/Coord./401/13/2023-24

Date: 25.01.2024

**NOTICE FOR INVITING APPLICATIONS**

The Income-tax Department, Pune invites applications from reputed Cost Accountant firms /proprietary concern for empanelment as Cost Accountants for the period 01.04.2024 to 31.03.2026, to carry out inventory valuation in accordance with the provisions of sec. 142(2A) of the I.T. Act, 1961. The remuneration for the inventory valuation is governed by Rule 14B of the I.T. Rules, 1962.

**A. Minimum Eligibility Criteria**

- (a) The applicant should be a reputed firm/proprietary concern in the profession of cost accountancy and cost auditing having a staff strength of at least 5 (including Cost Accountants), and a minimum of 2 Cost Accountants (including partners/proprietors) working continuously for at least last one year as on 31.03.2023. (Adequate evidences supporting the claim of staff strength and strength of Cost Accountants to be enclosed with the application and marked as **Annexure-A**).
- (b) The applicant should be having at least one office located in the territorial jurisdiction of Pr. Chief Commissioner of Income-tax, Pune (supporting evidence in the form of leave and license agreement, utility bill etc should be enclosed with the application and marked as **Annexure-B**).
- (c) The applicant should have cost accountancy / cost auditing /internal audit / Insolvency Professional experience of a minimum period of 5 years as on 31.03.2023 (Supporting evidences in the form of invoices raised, experience certificate etc need to be enclosed with application and to be marked as **Annexure-C**).
- (d) The applicant should have audited Cost Records of at least one business entity having turnover of Rs. 50 Cr or more in at least 2 out of last 5 financial years (i.e. from F.Y.2018-19 to F.Y.2022-23). (Supporting evidences including details of entity audited, copy of ITR

acknowledgement, P&L account & Balance sheet need to be added with application and to be marked as **Annexure-D**).

- (e) The applicant should have filed returns of income regularly up to A.Y. 2023-24 and the gross professional receipts of the applicant from professional services like Cost Consultancy /Cost audit/Internal Audit/accountancy exclusively declared therein should be at least Rs. 15 lakhs or more in at least 2 out of the last 5 years (i.e. from F.Y.2018-19 to F.Y.2022-23).
  - i. Evidence supporting claim in this respect needs to be enclosed with the application and to be marked as **Annexure-E**
  - ii. PANs, AO details of the applicant concern/firm and those of the partners need to be specified in the application
- (f) The applicant should not have been charged with having indulged in any professional misconduct and no complaint u/s 21 of the Cost and Work Accountants Act, 1959 for any irregularity should have been filed against the applicant by the Income Tax Department.
- (g) No prosecution should have been pending/charged under Chapter XXII of the Income-tax Act, 1961 or under any other statute, against the firm or its partners or against the proprietary concern, as the case may be.
- (h) The applicant should not be facing any investigation/inquiry for tax evasion or for any other crime on the date of making the application.  
(Declaration in the form of affidavit by the applicant in respect of fulfilment of clauses (f), (g) and (h) as above needs to be enclosed with the application and to be marked as **Annexure-F**)
- (i) If the applicant is/was empaneled by the Income Tax Department anytime earlier for Inventory Valuation u/s 142(2A) of the IT Act, 1961 may be mentioned.

**B. Terms and conditions:**

- a) The remuneration including expenses of and incidental to any inventory valuation shall be decided on a case-to-case basis in accordance with rule 14B of the I.T. Rules, 1962, and shall be paid by the Department.
- b) The empanelment of Cost Accountants shall be made at the discretion of the Department, and the decisions made shall be final. Apart from the above mentioned minimum eligibility criteria, the Department reserves the right to consider other relevant factors/inputs/feedback/etc. while finalizing the list of

empanelment of Cost Accountants. No representation for review in this regard will be entertained.

- c) Application should be submitted in the format given in the notice. Any application which is not in the format and without supporting documents will not be entertained.

Cost Accountant firms/proprietary concerns fulfilling the above criteria may submit the application along with complete address, contact number and e-mail ID and other enclosures as mentioned above to the office of the Dy. CIT (HQ)(Coordination), Room No. 214, 2<sup>nd</sup> Floor, Aaykar Bhavan, 12, Sadhu Vaswani Road, Pune – 411001.

**Last date for submission of application is 5:00 PM on 29/02/2024. The duly completed applications received between the date of publication of this notice till the due date i.e. 29/02/2024 will only be considered.**

## PROFORMA FOR APPLICATION

1. Name of the applicant :
2. Complete Address of the applicant:
3. Office address:
4. PAN of the applicant:
5. Details of the AO of the applicant:
6. Phone no. & Fax no. of the applicant:
7. Website address and email id of the applicant:
8. Details of the Partners/proprietor of the applicant:

Sl.No.	Name of the partner/proprietor	PAN	Details of AO	Membership No.	Phone no & email id

9. Staff Strength and No. of Cost Accountants:

- i. Total Staff strength as on 31.03.2023 (other than Cost Accountants).
- ii. No. of Cost Accountants continuously working for at least one year as on 31.03.2023.

Evidence in support of (i) and (ii) above	Enclose & mark as <b>Annexure A</b>
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10. Address of Office Located in Pune Region

Evidence in support of above address	Enclose & mark as <b>Annexure B</b>
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11. Minimum experience, empanelment with other Government Departments and details about outstanding work and suitability:

(a) No. of years of cost accountancy / cost auditing / internal audit / Insolvency Professional experience as on 31.03.2023 along with evidence	No. of years: Enclose evidence and mark it as <b>Annexure-C</b>
(b) Is the applicant empanelled with any other Govt. agency?	Yes/No
	If yes then specify details on separate sheet and enclose.

(c) Please indicate any outstanding work done earlier as an empanelled Cost Accountant for the Income Tax Department:

Years in which empanelled as an Cost Accountants	Outstanding work done

(d) Please indicate (in not more than 500 words) your suitability to be empanelled as a Cost Accountant on separate sheet.

12.Details with evidences of having audited cost records of at least one business entity having turnover of Rs. 50 Cr or more in at least 2 out of last 5 financial years (Enclose evidence and mark it as **Annexure-D**)

13.Details of returns of income and gross professional receipts of the applicant:

Has the applicant filed returns of income regularly up to A.Y.2023-24	Yes/No

If yes then, the details of filing of return in the last 5 years		
Assessment Year	Date of Filing	Returned Income
AY 2019-20		
AY 2020-21		
AY 2021-22		
AY 2022-23		
AY 2023-24		

- The amount of gross professional receipts from cost accountancy / cost auditing /internal audit / Insolvency Professional exclusively in the last 5 years along with evidences to be marked as **Annexure E**.

FY	Gross professional receipts			
	From Cost accountancy	From Cost auditing	Other than Cost accountancy and auditing	Total
2018-19				
2019-20				
2020-21				
2021-22				
2022-23				

14. Declaration to be enclosed by the applicant and marked as **Annexure-F** in respect of fulfillment of clauses f) (g), (h) of this notice.

On behalf of the applicant \_\_\_\_\_ (name of the applicant), I, \_\_\_\_\_ (name of the proprietor/partner), in the capacity of partner/proprietor, am authorized to certify that all the above mentioned particulars are true and correct.

Seal of the applicant  
Date:

Name and signature of the authorized person  
Designation of such person:

**ANNEXURE-A**

(i)	No. of staff employed along with evidence	
(ii)	No. of Cost Accountants employed with the firm along with Evidence	

**ANNEXURE-B**

(i)	Address of Office Located in Pune Region	
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**ANNEXURE-C**

(i)	No. of years of Cost auditing experience as on 31.03.2023 along with evidence	
(ii)	Membership No of Cost Accountants /Partners	
(ii)	E-mail id of the Cost Accountants firms and Partners	

**ANNEXURE-D**

(i)	Details with evidences of having Cost auditing of cost records of at least one business entity having turnover of Rs. 50 Cr or more in at least 2 out of last 5 financial years	
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**ANNEXURE-E**

The amount of gross professional receipts from cost accountancy / cost auditing /internal audit / Insolvency Professional exclusively in the last 5 years along with evidences.

<b>FY</b>	<b>Gross professional receipts</b>			
	From Cost accountancy	From Cost auditing	Other than Cost accountancy and auditing	Total
2018-19				
2019-20				
2020-21				
2021-22				
2022-23				

**ANNEXURE-F**

Declaration by the applicant that clauses f,g,h in the Notice have been fulfilled
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## **CHECKLIST**

The applicants are advised to ensure that the applications to be submitted should be duly filled in along with the following details. Incomplete and incorrectly filled in applications are liable for rejection:

- Main application on applicant's letter head
- Duly filled in PROFORMA FOR APPLICATION.
- Annexure-A-supporting documents of claim of staff strength
- Annexure-B supporting documents of office located in Pr.CCIT, Pune Region
- Annexure-C- supporting documents of claim of at least 5 years' experience
- Annexure-D-supporting documents of claim of Cost auditing of cost records of entity having turnover of Rs 50 Crores or more in at least 2 out of last 5 financial years
- Annexure-E supporting for claim of average gross professional receipts from Cost auditing and accountancy being at least Rs. 15 lakhs in 2 years of the last 5 years.
- Annexure-F- Self declaration in respect of fulfilment of clauses (f),(g) and (h) of the notice.

**All pages are to be duly signed and sealed.**