

Invitation Document for  
Shortlisting / Appointment of Cost Auditor(s)  
For Financial Year 2026-27



BHEL HEEP & CFFP Haridwar  
Haridwar, Uttarakhand



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For Financial Year 2026-27**

**SHORTLISTING / APPOINTMENT OF COST AUDITORS FOR  
FINANCIAL YEAR 2026-27**

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**Last Date for Submission of Offers**

**18-03-2026 by 17.00 Hrs.**

**At BHEL, HEEP, Haridwar.**



**INVITATION OF PROPOSAL FOR SHORTLISTING / APPOINTMENT  
OF COST AUDITOR(S) FOR FINANCIAL YEAR 2026-27**

**1. Introduction:**

Bharat Heavy Electricals Limited (BHEL, hereinafter referred to as Company) is a Maharatna PSU under the Ministry of Heavy Industries, Government of India. Heavy Electrical Equipment Plant (HEEP) & Central Foundry Forge Plant (CFFP) are Units of the Company located at Haridwar, Uttarakhand. HEEP Unit is involved in the Design, Manufacture and Supply of a wide range of Turbine and Generator ranging from 250 MW to 800 MW and its parts, Super Rapid Gun Mount etc. to the Power, Industry and other vital sectors of the Economy. CFFP Unit is involved in manufacturing of castings & forgings of varied range.

**2. Maintenance of Cost Records and Cost Audit:**

Cost Records are being maintained by the Company as per the extant rules and Cost Audit became applicable from financial year 2012-13 onwards. The Company intends to shortlist / appoint a firm of Cost Accountants for conducting Cost Audit for the Financial Year 2026-27 covering the products of HEEP & CFFP Units located at, Haridwar, Uttarakhand (as both the units are proposed to be merged from Apr-2026).

**3. Scope of Work:**

The broad scope of work would be:

- 3.1 To conduct Cost audit of the Company in accordance with the provisions of Companies (Cost Record and Audit) Amendment Rules 2019. Cost audit shall be in adherence to the relevant orders/clarification issued 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, from time to time.
- 3.2 Cost audit team should consist of adequate number of qualified/semi-qualified assistants (Cost Accountants) led by a senior partner of the Firm so as to be commensurate with cost audit work requirements.
- 3.3 Verification and certification of cost proformas maintained by the Company as per Companies (Cost record & audit) Rules, 2014.
- 3.4 Verification and certification of annexures to the cost audit report.
- 3.5 Cost audit firm so appointed shall commence cost audit and submit necessary reports within stipulated time from the close of the financial year along with reservation or qualification or observations or suggestion, if any in form CRA-3 and annexures as per notification or any other



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instructions issued by Central Government from time to time or any other section of the Companies Act 2013.

- 3.6 The cost audit firm shall ensure e-filing of cost audit report and annexures to the cost audit report to MCA, GoI, in XBRL form or in the manner prescribed by the Govt. from time to time, within the scheduled date prescribed by MCA - GoI for filing, after the Board of Directors of the Company approves the cost audit report.

**4. Selection Criteria:**

- 4.1 Firms of Practicing Cost Accountants registered with the Institute of Cost Accountants of India (ICAI) having its office(s) in Uttarakhand, U.P., Haryana, Punjab & NCR region shall be considered for Shortlisting /Appointment as Cost Auditors for conducting Cost Audit of Haridwar Unit of the Company.
- 4.2 The following will be the selection criteria

<b>CRITERIA</b>	<b>MARKS PER CRITERIA</b>	<b>Max. Marks</b>
Overall Firms Experience	03 Marks per completed year of the firms' registration with the Institute of Cost Accountants of India as on the date of NIT.	10
Concerned Industry Audit Experience	a) Firm having experience of Cost audit in Manufacturing / Engineering Company	10
	b) Firm having experience of Cost audit in CPSU/State PSU	5
Technical & Audit skills of Partners	a) Partners having working experience in Finance and Costing function of Manufacturing / Engineering company having minimum turnover of IRS. 1000 cr or more. - <ul style="list-style-type: none"><li>• 20 Marks for each partner having relevant experience of more than 10 years</li><li>• 10 Marks for each partner having relevant experience of 5 years upto 10 years</li><li>• 05 Marks for each partner having experience 1-year upto 5 years.</li></ul>	50
	b) Partners having conducted Cost audit of Manufacturing/ Engineering company having minimum turnover of Rs. 1000 cr or more: - <ul style="list-style-type: none"><li>• 20 Marks for each partner having relevant experience of more than 10 years</li><li>• 10 Marks for each partner having relevant experience of 5 years upto 10 years</li><li>• 05 Marks for each partner having experience 1-year upto 5 years.</li></ul>	
	Any office held in ICAI or any such professional Institute	



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	Any special achievement / award received in the field of Cost & Management accounting.	3
Resource-Qualified and Semi qualified Staff	03 Marks for each fully qualified assistant (ICWA Final exam passed) and 02 marks for each semi qualified assistant (ICWA Intermediate exam passed).	15
Firm's proximity to Unit I Company	In case appointment is proposed for more than one unit, proximity to Major unit or average distance should be considered*.	5
TOTAL		100

*\*Proximity with Haridwar will be considered with 5 marks for distance within 500 Km 3 marks for other cases.*

**5. Pre-requisites for considering rankings:**

- 5.1 Documentary evidence(s) in support of Criteria at (1) to (10) mentioned in table to para-4.2 above is required to be submitted. Proposals without the required documentary evidence(s) shall be ignored for evaluation.
- 5.2 In case of a tie, the following sequence shall be adopted for selection:
- a) Firm with longer experience will be preferred based on the year of establishment.
  - b) Firm with a higher number of Fellow and or Associate Members of the Institute of Cost Accountants as partners will be considered.

**6. Terms and Conditions:**

- 6..1 The tenure of appointment shall be at the sole discretion of the Company. The tenure may be renewed every year for a maximum of four years at the sole discretion of the Company. However, it is expressly stated here that the said tenure is not to be construed as assured and the Company reserves the right not to reappoint at its sole discretion without assigning any reason therefore.
- 6.2 Firm(s) who have served in the capacity of Cost Auditor(s) of the Company in the past can apply only if 4 (four) years have elapsed from the last year of assignment held in the Company.
- 6.3 The Company reserves the right to accept/reject any or all the offers without assigning any reason whatsoever therefore.
- 6.4 Overwriting/correction/erase and/or use of white ink should be avoided in the offer. However, if any overwriting/correction/erase is inevitable, the same should be authenticated with the signature & seal of authorised person of applicant firm.



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- 6.5 Documentary evidence(s) in respect of all the information above by the applicant firm(s) must be furnished along with the proposal.
- 6.6 All the pages of the proposal document shall have to be signed by the applicant firm(s) with the firm's seal and documents submitted along-with the offer shall also have to be authenticated by the authorised signatory of the applicant firm(s) with the firm's seal.
- 6.7 The proposal should be submitted strictly as per the terms & conditions laid down in the document.

The Offer in the Prescribed Format at Annexure – I and certificate (as per Annexure III), can be submitted in physical form or in electronic form to following address:

Address        Senior Manager (Finance),  
                    Room no 212, Cost & PSL,  
                    2nd Floor, Main Adm. Building  
                    Bharat Heavy Electricals Limited,  
                    Heavy Electrical Equipment Plant,  
                    Haridwar, Uttarakhand – 249403.  
                    Ph. No. 01334-285641/281875

The envelope must be sealed and super-scribed with "Offer for Shortlisting/Appointment of Cost Auditor". The name and address of the applicant firm must also be mentioned on the body of the envelope.

If submitted through electronic form all the documents should be signed and scanned sequentially into one PDF file (Maximum 6 MB) and e-mailed to [atulkr@bhel.in](mailto:atulkr@bhel.in). The proposals received through e-mails should be followed by the originals.

**Offers submitted in any other form shall not be considered.**

- 6.8 The Company reserves the right to accept or reject any or all responses and to request additional submissions or clarification from one or more applicant(s) at any stage or to cancel the process entirely at its sole discretion without assigning any reason whatsoever.
- 6.9 The Firms are required to submit their GST number in their offers.
- 6.10 The last date for receipt of the proposal is 18<sup>th</sup> March 2026 by 17.00 Hrs. at BHEL, HEEP Haridwar. Proposals received after this date and time shall not be considered.



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**7. Cost Audit Fees:**

Audit Fees shall be commensurate with the cost audit work and shall be decided by the Company from time to time. For FY 2025-26, audit fee is Rs 2,40,450 (HEEP Rs 2,00,550 & CFFP Rs Rs 39,950). Boarding, lodging and local conveyance will be provided. as per guidelines of BHEL in this regard.

**8. Compliances / Declarations /Certificates by firm(s) on appointment:**

The cost audit firm(s) shall have to comply with and furnish declarations and certificates as required under Statutory/Company rules, upon appointment as cost auditor(s), as under:

- 8.1 The Cost Audit Firm shall not sub-contract the cost audit work,
- 8.2 The cost audit team will work in strict confidence and will ensure that the cost data, cost statement and cost information and any other information in respect of the operation of the location / work centre /Company is dealt with in strict confidence and secrecy.  
A certificate towards maintaining confidentiality shall have to be provided by the Cost Auditor(s) on receipt of appointment letter from the Company or before commencement of cost audit.
- 8.3 No partner of the cost audit firm should be related to either Managing Director or any Whole Time Directors or Part Time Directors of the Company within the meaning of section 2(77) of the Companies Act, 2013.
- 8.4 Neither the cost audit firm nor its partner(s) or associates should have any interest in the business of the Company,
- 8.5 The cost auditor(s) will be required to issue & submit certificate of Independence and arm's length relationship.
- 8.6 Cost audit firm(s) shall have prime responsibility to ensure that the limits specified under section 141(3)(g) of the Companies Act, 2013 are not violated.
- 8.7 The cost audit firm(s) shall be free from any disqualification under Sec. 141 of The Companies Act, 2013. In addition to this, the cost audit firm(s) must not be holding any assignment as Statutory Auditor(s) or Internal Auditor(s) of the Company.
- 8.8 Payments shall only be made through EFT, hence Bank Details as per Annexure – II need to be submitted at the time of acceptance of the appointment.



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**9. Debarring Provisions:**

The Audit Firm will be debarred from getting, in future, the Cost audit of BHEL:

- 9.1 If the Firm obtains the appointment on the basis of false information / miss-statement.
- 9.2 If the Firm does not take up audit in terms of appointment letter.
- 9.3 If the Firm fails to maintain/honour confidentiality and secrecy of the Company's cost data, cost statement and cost information.
- 9.4 If the Firm fails to comply with any of condition laid down in clause 8 above.



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**(Preferably to be given on the Audit Firm's Letter Head)**

**Annexure - I**

**Format for submission of Offer**

1. Name of the Cost Audit Firm:
2. Registration Number of the Cost Audit Firm with Institute of Cost Accountants of India:
3. Particulars of Cost Audit Firm:
  - i) (a) Address of the Firm as registered with ICAI:  
(b) Address of the Firm at Haridwar:  
(if different from 'a')  
(c) Distance (approx.) from BHEL Haridwar.
  - ii) (a) Telephone Number with STD Code:  
(b) Mobile No. of the Senior Partner (for Contact Purpose)
  - iii) Email address of the Firm:
  - iv) Website of the Firm, if any:
  - v) PAN No. of the Firm:
  - vi) GST No of the Firm
4. Technical Details
  - 1 Experience in practice (No: of years) (Details to be submitted in Annexure)
  - 2 Experience of PSU Audit (Details to be submitted in Annexure)
  - 3 No. of Partners / Members  
Names & Addresses of the Partners along with their Membership Nos. to be given  
(Details to be submitted in Annexure)
  - 4 Majors clients, if any (i.e., Companies with annual turnover > Rs. 1000 Crores) (Details to be submitted in Annexure)
  - 5 Profile of the Partners (Details to be submitted in Annexure)
  - 6 Any special achievement (Details to be submitted in Annexure)
  - 7 Any office held in ICAI or any such Institute (Details to be submitted in Annexure)
  - 8 Technical & Audit skills of Partners (Please refer "a" of technical & Audit skills of Partners of clause 4.2)
  - 9 Technical & Audit skills of Partners (Please refer "b" of technical & Audit skills of Partners of clause 4.2)
  - 10 Resource – Qualified and Semi Qualified staff (please refer Resource – Qualified and Semi Qualified staff of clause 4.2)
5. We hereby confirm the acceptance of all provisions and the terms & conditions of the Invitation without any deviation.

Place:

Authorized Signatory  
With Official Stamp

Date:



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**Annexure - II**

**Details of Bank Account:**

- 1 Name & Address of the Bank
- 2 Name of the Branch
- 3 Branch Code
- 4 MICR Code
- 5 Account Number
- 6 Type of Account Savings/Current /Cash Credit
- 7 Beneficiary's Name
- 8 IFSC Code of the Branch
- 9 Email Id
- 10 Telephone/Mobile No.

**Certificate**

I / We hereby agree to receive the payments due from BHARAT HEAVY ELECTRICALS LIMITED by the National Electronic Funds Transfer and/or RTGS Transfer mode by credit to my / our above-mentioned Bank Account. I/We also agree that payments made to the above-mentioned Account is a valid discharge of the liability of Bharat Heavy Electricals Limited. A Copy of the cheque leaf/cancelled cheque leaf of the above account is sent herewith.

AUTHORISED SIGNATORY WITH NAME SEAL

**Banker's Certification**

We confirm that we are enabled for receiving RTGS and NEFT credits and we \_\_\_\_\_ further confirm that the account number of \_\_\_\_\_ (Name of account holder), the signature of the authorized signatory and the MICR and IFSC codes of our Branch mentioned above are correct.

PLACE:

(Manager / Officer's)

DATE:

Signature Under Bank stamp and Name Seal with Membership No.

(Telephone / Mobile No.)



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**Annexure - III**

**(on the letterhead of the Cost Auditor's Firm)**

To  
The Board of Directors  
Bharat Heavy Electricals Limited  
BHEL House, Siri Fort  
New Delhi-110049

**Sub.: Certificate for appointment of Cost Auditor of \_\_\_\_\_ Unit of BHEL for 2026-27**

Our firm is a firm of Cost Accountants within the meaning of Cost & Works Accountants Act, 1959 (23 of 1959) and all the Partners of our Firm are in full time practice & are holding valid certificate of practice issued by the Institute of Cost Accountants of India. Our firm's reg. no. \_\_\_\_\_, PAN no. \_\_\_\_\_ & GST No. \_\_\_\_\_.

We give our consent for the appointment as Cost Auditor of your Unit for the financial year ending on 31st Mar-2027, if made, by your Board of Directors. In this regard, we hereby certify that:

- (a) We are eligible for appointment and are not disqualified for appointment under the Act, the Cost and Works Accountants Act, 1959 (23 of 1959) and the rules or regulations made thereunder;
- (b) We satisfy the criteria provided in section 141 of the Act, so far as may be applicable;
- (c) the proposed appointment is within the limits laid down by or under the authority of the Act; and
- (d) We Confirm that there are no orders or proceedings pending against our firm or any of our partners relating to professional matters of conduct before the Institute of Cost Accountants of India or any competent authority or any court.
- e) Further, we certify that we are the independent firm of Cost Accountants and are maintaining an arm's length relationship with Bharat Heavy Electricals Limited.

Thanking you

Yours sincerely  
For.... Cost Accountants  
(Name), FCMA/ACMA  
Partner Membership No. & FRN:

Date:

Place:

(it may kindly be ensured that PAN and GST nos. are quoted in this certificate)



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**Annexure - IV**

<b>Information for CRA-2 of MCA V2 Portal</b>	
Category of the auditor	Individual/Partnership/LLP
Membership number of the cost auditor or member representing the firm/LLP	
Name of the cost auditor or member representing the firm/LLP	
Income tax PAN of the cost auditor	
Firm Registration Number (FRN) of the Cost Auditor/Cost Auditor's firm/LLP	
Name of the Cost auditor's firm/LLP	
Address of the Cost Auditor/Cost Auditor's firm/LLP	
Address Line 1	
Address Line 1	
Country	
Pin Code/Zip code	
Area/Locality	
City	
District	
State/UT	
Jurisdiction of Police Station	
E-mail ID of the firm or member	
Mobile No. of the firm or member (with Country Code)	
GSTIN	
Whether the Company has obtained written consent of the cost auditor for appointment and also certificate as provided in sub-rule (1A) of Rule 6 of Companies (Cost Records and Audit) Rules, 2014	Yes/No