

NOTICE INVITING EXPRESSION OF INTEREST

**FOR
EMPANELMENT/APPOINTMENT
OF COST AUDITORS**

GAPL/EOI/Cost Auditors/2025-26



BY

Goa Antibiotics & Pharmaceuticals Limited
(Subsidiary of HLL Lifecare Limited-A Government of India Enterprise)

Near Tuem Industrial Estate, Tuem,
Pernem, Goa-403512

URL: www.gaplgoa.com

Email: info@gaplgoa.com

Phone: 0832-2201417

CIN: U24231GA1980SGC000412



**Goa Antibiotics & Pharmaceuticals Limited
(A Government of India enterprise)**

**Near Tuem Industrial Estate, Tuem, Pernem, Goa, India - 403512.
URL: www.gaplgoa.com, Email: info@gaplgoa.com, Phone: 0832-2201417
CIN: U24231GA1980SGC000412.**

EOI Ref: GAPL/FIN/COST AUDIT/2025-26

Dated 29.07.2025

NOTICE INVITING EXPRESSION OF INTEREST (EOI) FOR EMPANELMENT/APPOINTMENT OF COST AUDITORS.

Goa Antibiotics & Pharmaceuticals Ltd, a Government of India Undertaking having its registered office at Near Tuem Industrial Estate, Tuem, Pernem, Goa, India – 403512 with CIN: U24231GA1980SGC000412 invites Expression of Interest (EOI) for empanelment of cost auditors for the financial year 2025-26 with provision to appoint for one more year, subject to approval by the Board of directors of GAPL, from reputed firms of Cost Accountants for their Manufacturing Units in GOA, AJMER & JAIPUR, SOLAN. and Trading & Service business. For details refer the website www.gaplgoa.com/tenders. The empanelment / selection of the Cost auditor shall be based on qualifying criteria given in EOI document.

Interested firms having requisite experience in Cost Audit may send their application in prescribed format in sealed envelope superscribing “Expression of Interest (EOI) For Empanelment/Appointment of Cost Auditors” so as to reach in the office of the Company Chief Finance Officer, Near Tuem Industrial Estate, Tuem, Pernem, Goa, India – 403512 Landline: 0832-2201417, e-mail address: vijaykumarp@gaplgoa.com, info@gaplgoa.com. The application and the relevant document shall be sent by email to the above email id latest by 10th August 2025 followed by hard copies to be sent to the address given above latest by 15th August 2025.

For Goa Antibiotics & Pharmaceuticals Ltd

Deepak Narayanan
Chief Finance Officer

Table of Contents

Sl. No.	Particulars	Page No.
	Notice Inviting Offers	2
1	Introduction	3
2	Manufacturing Units and Service division for which cost auditors are to be appointed	3
3	Scope of Work	4
4	Selection Criteria	4
5	Terms & Conditions	6
6	Cost Audit Fees	7
7	Compliance/Declarations/Certificates by Firm(s) on Appointment	8-9
8	Debarring Provisions	9

Annexures

Annexure No.	Particulars	
I	Format of the Offer	10-11
II	Declaration regarding ineligibility	12
III	Bank Details	13

INVITATION OF EXPRESSION OF INTEREST (EOI) FOR EMPANELMENT/APPOINTMENT OF COST AUDITORS FOR THE FINANCIAL YEAR 2024-25 WITH PROVISION TO APPOINT FOR ONE MORE YEAR, SUBJECT TO APPROVAL BY THE BOARD OF DIRECTORS OF GAPL

1. Introduction:

Goa Antibiotics & Pharmaceuticals Ltd. (GAPL), a subsidiary of HLL Lifecare Limited (a Mini Ratna Central Public Sector Enterprise under the Ministry of Health & Family Welfare, Government of India) was incorporated in the year 1980, as a joint Venture between Hindustan Antibiotics Ltd. (HAL) Pune and EDC Ltd (Govt. of Goa Undertaking), a premier financial institution of Goa. The share holdings of HAL in GAPL were transferred in favour of EDC LTD in the year 1987, with the consent of Government of India. Since then, GAPL was functioning as a state Undertaking of Government of Goa. On 19th of March 2014, 74% of EDC's shares were sold to HLL Lifecare Ltd. and GAPL became Central Public Sector Enterprise under the Ministry of Health & Family Welfare, Government of India. The investment of HLL Lifecare Limited increased to 85% with additional investment of HLL Lifecare Limited in GAPL in the year 2024.

Manufacturing Units and Service division for which cost auditors are to be Appointed:

Company intends to Empanel/Appoint Cost Auditors for the F.Y.2025-26 for its own Manufacturing units in Goa and for its leased manufacturing facilities in Jaipur, Ajmer, Solan and for its Trading & Service sector. Company may appoint one firm or multiple firms for the Cost Audit of all above divisions.

Following products/services of GAPL fall within the ambit of maintenance of cost records and cost audit thereon by virtue of the provisions of CCRA Rules 2014:

Sl. No.	Unit	Products	CETA Heading
Regulated Sector:			
1	GAPL	Cephalosporins and their derivatives	3004 20
2	GAPL	Ayurvedic Medicaments	3004 90 11
3	GAPL	Homeopathic Medicaments	3004 90 14

2. Scope of Work:

The broad scope of work would be:

- 2.1 To conduct Cost audit of the Company in accordance with the provisions of the Companies (Cost Audit Report) Amendment Rules 2016. 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.
- 2.2 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.

- 2.3 Verification and certification of cost proforma maintained by the Company as per Companies (Cost record & audit) Rules, 2014.
- 2.4 Verification and certification of annexures to the cost audit report.
- 2.5 Cost Audit firm so appointed shall commence cost audit and submit necessary reports as per the schedule communicated by GAPL, along with reservation or qualification or observations or suggestion, if any in form CRA-3 and annexures as per notification or any other instructions issued by Central Government from time to time or any other section of the Companies Act 2013.

3. Selection Criteria:

- 4.1. The selection of the Cost Auditor shall be as per qualitative criteria, which is based on the overall suitability of the firm and its experience in the cost audit of Central /State PSUs. The following will be the basis of marks assigned to the firms and selection will be made on the basis of attainment of highest points.

Sl. No.	Selection Criteria	Basis for awarding of Points	Maximum Points
1	Firm's experience in practice (From date of registration with the Institute of Cost Accountants of India as on 31.03.2025(No of years)	2 Points per completed year as on 31.03.2025	25
2	Number & Experience of partners in the Firm as on 31.03.2025	<p>5 Marks per Member / Partner in fulltime practice for more than 10 years</p> <p>4 Marks per Member / Partner in full time practice for 5- 10 years.</p> <p>3 Marks per Member/ Partner in full time practice for less than 5 years.</p>	20

3	Experience of Cost Audit in Manufacturing Companies (Public sector or Private sector) having more than Rs.100 Crore Turnover.	3 Points each for successful completion of Cost Audit of a Manufacturing sector Company.	30
4	Experience in Cost Audit of Trading and Service Sector Companies.	2 Point for a completed Cost Audit of Service sector.	10
5	Firms having office in the state of Goa, Rajasthan & Himachal Pradesh	10 Points	10
6	Experience in the cost audit of SAP implemented Companies	1 Points for exposure in SAP/ERP Environment- For Cost Audit	5
Total			100

- 4.2. From the EOI received by the Company, panel of firms of Cost Accountants who secures at least 50 marks as per qualifying criteria given above shall be prepared and maintained in descending order on the basis of attainment of highest marks.
- 4.3. In case of a tie, the following sequence shall be adopted for selection:
- Firms having more number of years' experience in the Cost Audit of Pharmaceutical Companies shall be given preference.
 - Cost Accountants/ Firm of Cost Accountants with longer years of experience shall be given preference based on the year of registration.
 - Firm with a higher number of Fellow and/or Associate Members of the Institute of Cost Accountants as partners will be given Preference.
- 4.4. Pre-requisites for considering rankings: Requisite documentary evidence(s) in support of Criteria at 4.1 (1 to 6) mentioned in table above is required to be submitted. Proposals without the required documentary evidence(s) shall not be considered for evaluation.

4. Terms & Conditions:

- The tenure of appointment shall be at the sole discretion of the Company. The tenure shall be for a maximum of two 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.
- The Company reserves the right to accept / reject any or all the offers without assigning any reason whatsoever therefore.
- Information related to Cost Audit Firms and selection criteria shall be submitted in the Annexure-I.

- IV. Declaration that Cost Audit Firm have not been banned/de-listed/de-barred from business by any PSU/Govt. Department during last 03 (three) years shall be submitted in Annexure-II.
- V. Payments shall only be made through Electronic Mode, hence Bank Details as per Annexure - III need to be submitted at the time of acceptance of the appointment.
- VI. Company shall deduct TDS/any other tax/levy as per prevailing rules/rates.
- VII. 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.
- VIII. The offer should be submitted strictly as per terms and conditions laid down in the document. The Invitation of offer in the Prescribed Format at Annexure - I, II & III shall be submitted in physical form to following address:

The Chief Finance Officer,
Goa Antibiotics & Pharmaceuticals Limited,
Near Tuem Industrial Estate, Tuem, Pernem, Goa - 403012,
Phone: 0832-2201417,
e-mailaddress: deepaknarayanan@lifecarehll.com,
vijaykumarp@gaplgoa.com
info@gaplgoa.com

Application documents consisting all the documents placed on website duly sealed and signed are to be submitted as a token of acceptance of all terms and conditions. Envelope must be sealed and super scribed mentioning "Invitation of Offers for Expression of Interest for Appointment of Cost Auditor". The name and address of the firm must be indicated on the body of the envelope.

5. Cost Audit fees:

- I. Audit Fees shall be as decided by the Company from time to time. The Cost Audit fee fixed for the year 2024-25 was ₹ 75,000/- (Rupees Seventy-Five Thousand only).
- II. Travelling & Daily Allowance shall be paid extra and the same shall be regulated based on actual claims with supporting documents:
- III. Statutory Taxes/levies & duties shall be paid extra, as applicable.

6. Compliance/Declarations/Certificates by Firm(s) on Appointment:

- I. The Cost Audit Firm shall not sub-contract the assigned cost audit work
- II. The cost audit team shall work in strict confidence and shall ensure that the cost data, cost statement and cost information and any other information in respect of the operation of the Company is dealt with in strict confidentiality and secrecy.
- III. Assigned Cost audit work shall be completed within time frame specified by the Company.

- IV. No partner of the cost audit firm should be related to Chairman & MD or any Whole Time Directors or Part-time Directors of the Company within the meaning of the Companies Act, 2013.
- V. Neither the cost audit firm nor its partner(s) or associates should have any interest in the business of the Company.
- VI. The cost auditor will be required to submit a certificate that
 - a. the individual or the firm, as the case may be, is eligible for appointment and is not disqualified for appointment under the Companies Act 2013, the Cost and Works Accountants Act, 1959 (23 of 1959) and the rules or regulations made there under;
 - b. the individual or the firm, as the case may be, satisfies the criteria provided in section 141 of the Companies Act 2013, so far as may be applicable;
 - c. the proposed appointment is within the limits laid down by or under the authority of the Companies Act 2013; and
 - d. the list of proceedings against the cost auditor or audit firm or any partner of the audit firm pending with respect to professional matters of conduct, as disclosed in the certificate, is true and correct.
- VII. If appointed, Cost audit firm(s) shall have prime responsibility to ensure that the maximum number of audit limits specified under Companies Act, 2013 are not violated.
- VIII. The cost audit firm(s) shall be free from any disqualification under The Companies Act, 2013. In addition to this, the cost audit firm(s) must not be holding any assignment of physical Verification or Internal Audit of the Company.
- IX. The partners holding Certificate of Practice issued by Institute of Cost Accountants of India are in whole time practice.
- X. 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.

7. Debarring Provisions:

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

- I. If the Firm obtains the appointment on the basis of false information/mis-statement.
- II. If the Firm does not take up audit in terms of appointment letter.
- III. If the Firm fails to maintain/honour confidentiality and secrecy of the Company's cost data, cost statement and cost information.
- IV. If the Firm fails to comply with any of condition laid down in clause 6&7 above.

Annexure-I

Format of the offer

1	Name of the Cost Auditor/Firm of Cost Auditor (Indicate whether Proprietary Concern or Partnership Firm)	
2	i) Office Address ii) Telephone No. iii) Email Address iv) Website	
3	a) Year of Establishment b) Firm Registration No. c) Proprietor's Membership no. (In case of members not having Firm Name) d) PAN No. of Firm	

Selection Criteria:

Sl. No.	Selection Criteria	
1	Firm's experience in practice (From date of registration with the Institute of Cost Accountants of India as on 31.03.2025 (No of years)	
2	Number & Experience of partners in the Firm as on 31.03.2025	
3	Experience of Cost Audit in Manufacturing Companies (Public sector or Private sector) having more than Rs.100 Crore Turnover.	
4	Experience in Cost Audit of Trading and Service Sector Companies.	
5	Firms having office in the state of Goa or Rajasthan or Himachal Pradesh	
6	Experience in the cost audit of SAP implemented Companies	

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 the company for the
appointment of Cost Auditors.

Date:

(.....)

Signature and Seal of the Firm

Annexure-II

Declaration of Ineligibility

(By the Cost Audit Firm)

I/ We, M/s (Name of Cost Audit Firm) hereby certify that I/we have not been banned/de-listed/de-barred from business by any PSU/Govt. Department during last 03 (three) years.

Date:

(.....)

Signature and Seal of the Firm

ECS-FORM

ELECTRONIC CLEARING SERVICE (CREDIT CLEARING)
(PAYMENT TO BIDDER THROUGH CREDIT CLEARING MECHANISM)

1. COST AUDIT FIRM'S NAME: _____

Address : _____

Phone/Mobile No. : _____

2. PARTICULARS OF BANK ACCOUNT OF THE COST AUDIT FIRM:

A. BANK NAME : _____

B. BRANCH NAME : _____

C. ACCOUNT NO. : _____

D. ADDRESS : _____

E. TELEPHONE NO. : _____

F. IFSC CODE OF THE BANK : _____

I hereby declared that the particulars given above are correct and complete. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, I would not hold the user Company responsible.

Date:

(.....)

Signature and Seal of the Firm