



Tender Document

APPOINTMENT OF COST
ACCOUNTANT FIRM FOR
PREPARATION AND MAINTENANCE OF
COST RECORDS FOR THE FINANCIAL
YEAR 2024-25 to 2026-27 (3 YEARS)
EXTENDABLE FOR FURTHER 2 YEARS
AGAINST TENDER NO.1580

GUJARAT ENERGY TRANSMISSION CORPORATION LIMITED

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Corporate Identity No. (CIN): U40100GJ1999SGC036018

TENDER DOUCMENTS FOR APPOINTMENT OF COST ACCOUNTANT FIRM FOR PREPARATION AND MAINTENANCE OF COST RECORDS OF GETCO FOR THE FINANCIAL YEAR 2024-25 to 2026-27 (3 YEARS) EXTENDABLE FOR FURTHER 2 YEARS

1. Introduction:

Gujarat Energy Transmission Corporation Ltd. (GETCO) is 100% subsidiary of Gujarat Urja Vikas Nigam Limited (GUVNL), a Government of Gujarat undertaking. GETCO is entrusted with the work of handling the Transmission of Power in the state of Gujarat.

The Company's revenues are governed by Gujarat Electricity Regulatory Commission guidelines. Wherein the costs are transferred as a Complete Pass-Through arrangement to the consumers. In addition to the costs, the company is allowed to claim return of Equity @14% in accordance with GERC regulations. This provides stability and consistency to the revenue making potential of the company and thereby also to incur CAPEX for building transmission network across the State of Gujarat.

GETCO has total 83 nos. of accounting locations which includes 68 nos. of Division, 13 nos. of Circle, 1 no. of SLDC and 1 no. of Corporate Office.

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

GETCO is covered under the provision of Section 148 of the Companies Act, 2013 read with Rule 3 of the Companies (Cost Records and Cost Audit) Rules, 2014 (as amended time to time). Therefore, Cost Records are required to be maintained by the Company and the same are subject to Audit by the Cost Auditor. As per the above requirements, Company intends to appoint Cost Accountants firm for preparation and maintenance of Cost Records for the FY 2024-25 to FY 2026-27 (3 years) extendable for further 2 years at GETCO's discretion.

3. Scope of Work:

The broad scope of work would be:

- 3.1: Preparation and Maintenance of Cost Records U/S 148(1) of the Companies Act, 2013 and applicable Rules as per Companies Cost Record and Audit Rules (taking into consideration the Cost Accounting Standards published by The Institute of Cost Accountants of India from time to time) and amendment thereto. CostRecords shall be in adherence to the relevant orders/clarification issued by Ministry of Corporate Affairs, Govt. of India, Cost Accounting Standards and Institute of Cost Accountants of India, from time to time.
- 3.2: Preparation of annexure to be attached along with the Cost Audit Report.
- 3.3: Liaising with the Cost Auditors, submission of replies to the Cost Auditors for various queries raised by them.
- 3.4: Maintenance of Cost Accounting System which generally includes:
 - Study & Analysis of operations and Transmission process
 - Records required to be maintained
 - Procedures System in detail
 - Devising suitable formats for input of cost and technical data,
 - Method of costing and Valuation

- Creating awareness amongst staff members to provide proper information in time and imparting necessary training for preparation & maintenance of the same.
 - Periodic Reports
 - Checking of data & Input including process & system and updation of Costing System Manual.
- 3.5:** Maintenance of Cost Records and various Costing Data which generally includes:
- Preparation of Basic Records, Source Records / Data
 - Extraction of relevant information from input formats and from financial / operation / performance reports,
 - Compilation of Cost Data into formats as required by the Cost Accounting Record Rules.
 - Checking of data, records for accountancy, accuracy and reliability
 - Preparation of Costing Profit & Loss Account.
 - Reconciliation of Costing Profit with Financial profit.
- 3.6:** Compilation of Cost Annexure and Proforma: On compilation of costing data, compile and prepare the costing annexure & Proforma in the prescribed formats within the time as prescribed by the Institute / Rules / Notification and submit the same to the Management and get it audited by Company's Cost Auditor.
- 3.7:** Maintain the Cost Records in order to facilitate and meet all the requirement of the Cost Audit in smooth manner.
- 3.8:** Provide necessary support & assistance to the Cost Auditor for completing Cost Audit timely & smoothly and in case of any modification in Costing System / records / Maintenance suggested by the Auditors; the same shall be carried out with satisfaction of the Auditor and the Management without any further charge for the same.
- 3.9:** The company is also subject to Statutory Cost Audit, so you shall ensure to comply the statutory requirements and provide necessary support to the Statutory Cost Auditor and adaptable to modifications in the system as suggested by the said auditor, so as to complete the Cost Audit in time.
- 3.10:** Prepare the Costing Profit & Loss Account for the Financial Year after compilation of data from the audited Financial Statements on completion of Statutory Audit of the Company, and reconcile the same with Financial Profit & Loss A/c.
- 3.11:** Prepare Quarterly MIS Report circle wise and GETCO as a whole based on the Quarterly Financial Statements.
- 3.12:** Meeting the other requirement of Company related to Cost Records and prepare data accordingly.
- 3.13:** Team should consist of adequate number of qualified / semi-qualified assistants (Cost Accountants) led by a partner/proprietor of the Firm so as to commensurate with the various requirement related to Cost Records.
- 3.14:** Shall ensure e-filing of Cost Audit Report and Annexure to the Cost Audit Report to MINISTRY OF CORPORATE AFFAIRS (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.
- 3.15:** The Quarterly MIS/Cost Records/Annexure to the Cost Records/Cost Audit Report shall be submitted within 7 days after submission of the final records/financial data and other related data by GETCO.
- 3.16:** Submit the Three hard copies of Cost Records along with the all the annexure.
- 3.17:** Submit two hard copies of Costing MIS every quarter.

3.18: The firm shall visit to the field offices of GETCO as and when required for discussion/deliberation/compilation/reconciliation of records.

The above scope is only indicative and not exhaustive. The assignment is for preparation and maintenance of cost records as per the requirements of the Companies Act, 2013 and Companies (Cost Records and Audit Rules), 2016 or amendments thereto from time to time and as per the requirements of company.

4. Selection Criteria:

SR.NO.	Eligibility Criteria for appointment of Cost Accountant	Minimum Criteria
A	The Proprietor/ LLP / Firm should be registered with the Institute of Cost Accountants of India, Kolkata	Registered with Institute of Cost Accountants of India
B	The Proprietor/ LLP / Firm should be Practicing Cost Accountant.	Certificate of Practice (COP)
C	Minimum Ten years of Experience as Practicing Cost Accountant (out of which at least 3 years of experience for maintenance of Cost records in Power Sector of India)	Overall: <u>10 years</u> & Maintenance of Cost records in Power Sector of India: <u>3 years</u>

In case of tie between two or more bidders stands at L-1 position (quoting the same price), following may be the tie breaker condition

- A. The bidder with highest number of completed assignments in the work of maintenance of Cost Records in Power Transmission Licensees/Utility in India shall be preferred as the Lowest bidder.
- B. In case there is again a tie, the bidder with highest value of the completed assignment in the work of maintenance of Cost Records in Power Transmission Industry in India shall be preferred as the Lowest bidder.

5. Terms and Conditions:

- 5.1:** The tenure of the aforesaid assignment is for 3 years i.e. from FY 2024-25 to FY 2026-27 and may be renewed for further 2 years which is 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 and terminate at its sole discretion without assigning any reason thereof.
- 5.2:** The Company reserves the right to accept / reject any or all the offers without assigning any reason whatsoever therefore and no communication in this regard will be entertained.
- 5.3:** 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 authorized person of applicant firm.
- 5.4:** Documentary evidence(s) in respect of all the information above by the applicant firm(s) must be furnished along with the proposal.
- 5.5:** 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 authorized signatory of the applicant firm(s) with the firm's seal.

5.6: The proposal should be submitted strictly as per the terms & conditions laid down. The proposal is to be submitted in sealed covers which consist two separate sealed cover namely:

A. **Technical Bid Cover:** These sealed covers shall consist technical bid i.e. signed and stamped copy of this tender documents along with all the mandatory documents & **(Annexure-1)**, signed bid documents etc.

B. **Financial Bid Cover:** This sealed cover shall consist the price bid only as per the **(Annexure-2)** in separate seal cover.

5.7: The Offer in sealed envelope, mentioning thereon " **APPOINTMENT OF COST ACCOUNTANT FIRM FOR PREPARATION AND MAINTENANCE OF COST RECORDS FOR THE FY 2024-25 TO FY 2026-27 (3 YEARS) EXTENDABLE FOR FURTHER 2 YEARS.**" by **Registered Post/Speed post only** (Hand Delivery not allowed) at following address:

<p style="text-align: center;">ADDITIONAL CHIEF ENGINEER (P&C) 8th Floor, GUJARAT ENERGY TRANSMISSION CORPORATION LTD REGISTERED AND CORPORATE OFFICE SARDAR PATEL VIDYUT BHAVAN RACE COURSE, VADODARA-390007</p>

5.8: The Name & Address of the Applicant firm must also be mentioned on the body of the envelope.

5.9: Offers submitted in any other form shall not be considered.

5.10: 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.

5.11: **The last date for receipt of the proposal is 21.03.2024 up to 16:00 hrs.**

5.12: Proposals received after this date and time shall not be considered.

5.13: Bidder should give confirmation for acceptance of all tender condition as mention in this document on company letter head with technical bid cover.

6. Professional Fees:

6.1: The firms are free to quote their price subject to the minimum fees of Rs. 3,30,000(including Out of Pocket expenses) in the sealed cover as per condition no. 5.6

6.2: The GETCO reserve the right to accept or reject the price quoted.

6.3: Statutory Taxes/levies & duties shall be paid extra, as applicable.

7. Payment Terms:

Payment of professional fees shall be made as under:

7.1 : No Advance fees professional fees shall be paid.

7.2 : The professional fees shall be paid as under.

Sr. No.	Percentage of Professional Fees	Milestones
1	25% of the Total Professional Fees	On submission of Quarterly MIS for 1stQtr.
2	25% of the Total Professional Fees	On submission of Quarterly MIS for 2ndQtr.
3	25% of the Total Professional Fees	On submission of Quarterly MIS for 3rdQtr.
4	Balance 25% of the Total Professional Fees	After competition of Cost Audit submission & acceptance of Cost Audit report by the Management and Submission to the Cost Audit Branch, Ministry of Corporate Affairs, New Delhi

7.3 : Penalty will be deducted @0.5% per week or part thereof subject to the maximum 10% of the total professional fees if Cost Accountant firm fails to submit/provide the Quarterly MIS/Cost Records/Annexure to the Cost Records/Cost Audit Report within 7 days after submission of the final records/financial data and other related data by GETCO.

7.4 : All payment would be made from Corporate Office only.

7.5 : GST will be paid as per applicable rates/rules.

7.6 : Income Tax (TDS) as per rules prevailing from time to time will be deducted from your bills.

7.7 : GST TDS as per rules prevailing from time to time will be deducted from your bills.

7.8 : The firms are free to quote their price (considering the minimum base price as mentioned in the price bid) in the sealed cover as per condition no. 5.6. Lower price bid below the minimum price bid as mentioned in the price bid schedule shall not be considered for evaluation and will be rejected.

7.9 : The GETCO reserve the right to accept or reject the price quoted.

7.10 : Statutory Taxes/levies & duties shall be paid extra, as applicable.

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

The cost accountants/ firm(s) shall have to comply with and furnish declarations and certificates as required under Statutory/Company rules:

- 8.1: Shall not sub-contract the preparation and maintenance of Cost records work.
- 8.2: The 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 center/ Company is dealt with in strict confidentially manner with secrecy.
- 8.3: No partner of the cost accounting firm should be related to either Managing Director or any Whole Time Directors or Part Time Directors of the Company within the meaning of the Companies Act, 2013
- 8.4: Neither the cost accounting firm nor its partner(s) nor associates should have any interest in the business of the Company.
- 8.5 The Cost Accounting firm shall be free from any disqualification under the Companies Act, 2013.
- 8.6 The Cost Accountants/firm shall accept all the terms and conditions of this tender and signed and stamped all the page of this tender document with a remarks that accepted all the terms and conditions.

9. Debarring Provisions:

The Cost Accountants/Firm will be debarred from getting the work:

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

10. Contact Information:

For any further information / clarification, in this regard, you may contact Ankit Shah, Dy. Chief Accounts Officer on Mobile No. 7874619048 or write to dycas.getco@gebmail.com

Annexure :1
Format for submission of Technical Bid
(To be given on the letter head of the firm)

To,
THE ADDITIONAL CHIEF ENGINEER (P&C)
Gujarat Energy Transmission Corporation Ltd,
Registered Office, Sardar Patel Vidyut Bhavan, Race Course,
Vadodara-390007

A. Basic Details		
Sr. No.	Particulars	Details
1	Name of the Practicing Cost Accountants/Firm: (Indicate whether Proprietary Concern or Partnership Firm)	
2	Particulars of the Practicing Cost Accountants/Firm:	
i)	(a) Address of the firm as registered with ICAI	
	(b) Address of the firm registered with ICAI (if different from (a))	
ii)	(a) Phone number with STD code	
	(b) Mobile number of Partner /Proprietor (ContactPerson)	
iii)	Total nos. of Partners	
iv)	E-mail address of the Firm	
v)	Website of the firm if any	
vi)	Year of Establishment	
vii)	Firm Registration Number	
viii)	PAN No. of the Firm	
ix)	GST No. of the Firm	
x)	Number of Employees: <div style="text-align: center;"> (a) who are qualified Cost Accountants and members of ICAI. & (b) Others. </div>	

B. List of Documents required in technical bid Cover		
Sr. No.	Particulars	Details
1.	Proof of Office Address (as per ICAI details)	
2.	Copy of Firm Registration Certificate with ICAI	
3.	Copy of GST Registration Certificate	
4.	Copy of PAN	
5.	Copy of Partnership Deed (if applicable)	
6.	Profile of the firm with list of major clients	
7.	Copy of Certificate of Practice issued by ICAI.	
8.	<p>Proof of having experience of 10 years as Practising Cost Accountant (out of which at least 3 years of experience for maintenance of Cost records in Power Sector of India)</p> <p>Attach Following Documents</p> <ul style="list-style-type: none"> a. Copy of Certificate of Practice issued by ICAI having registration on or before 01.02.2014. b. Engagement Letter/Mandate/Work Orders given by Power Sector Companies for maintenance of Cost records. c. Completion Certificates /Final invoices raised and its proof of payment made by the Power Sector Companies for maintenance of Cost records. 	
9.	<p>In case of Tie Breaker, L1 parties will be asked to provide Copy of the</p> <ul style="list-style-type: none"> a. Engagement Letter/Mandate/Work Orders given by Power Transmission Companies for maintenance of Cost records. b. Completion Certificates /Final invoices raised and its proof of payment made by the Power Transmission Companies for maintenance of Cost records. 	
10	Any other relevant information, if any.	
11.	Acceptance letter for confirmation of tender condition	

DECLARATION:

1. All the information provided by me / us herein above is correct.
2. I/We have no objection if enquiries are made about the work listed by me / us in the accompanying sheets / annexure.
3. I/We have read all the terms and conditions and these are acceptable to me / us.

Signature: _____

Name: _____

Stamp of the Firm

Date: _____

Place: _____

Annexure :2
Format for submission of FINANCIAL BID
(To be given on the letter head of the firm)

PROFESSIONAL FEES

Sr. No.	Description	Amount (In Figures) (per annum) Rs.	Amount (In Words) Rs.
1	Fess for preparation and maintenance of Cost Records of GETCO for FY 2024-25 to FY 2026-27 (3 years) further extendable to 2 years at GETCO's discretion. (Inclusive of all expenses like out-of-pocket expenses etc.) (The minimum fees to be quoted is Rs. 3,30,000 per annum)		

In case of any, mismatch in fee quoted in the figures and the fee quoted in words, then fee quoted in words will be taken as correct for all purposes.

GST will be paid extra as per applicable tax rates.

Fee quoted should be a minimum of Rs. 3,30,000 (Rupees Three Lakh Thirty Thousand Only) failing which the financial bid would be rejected.

DECLARATION:

1. All the information provided by me / us herein above is correct.
2. I/We have no objection if enquiries are made about the work listed by me /us in the accompanying sheets / annexure.
3. I/We have read all the terms and conditions and these are acceptable to me/ us.

Signature: _____

Name: _____

Stamp of the Firm

Date: _____

Place: _____