

NORTH EASTERN ELECTRIC POWER CORPORATION LIMITED

(A Government of India Enterprise)

Regd. Office: Lower New Colony, Brookland Compound, Shillong-793003, Meghalaya

Expression of Interest (EOI) for empanelment as Cost Auditors for the FY 2021-22

Ref: NEEPCO/FIN/COMP/EOI/01 of 2021-22

1. Introduction:

North Eastern Electric Power Corporation Limited (“NEEPCO Ltd.” / “the Company”) is a leading power utility, primarily operating in the North-Eastern Region of India. NEEPCO Ltd, a Central Public Sector Enterprise (CPSE), is a wholly owned Subsidiary of NTPC Ltd and it is conferred with the Schedule A-Miniratna Category-I CPSE status by the Government of India. The address of the Company’s registered office is Brookland Compound, Lower New Colony, Laitumkhrah, Shillong 793003, Meghalaya. Authorised Capital of the Company is ₹ 5000 crore. The Company has its 12 (twelve) generating stations with 8 (eight) hydro, 3 (three) thermal and 1(one) solar power generating stations. Present installed capacity of the company is 2057 MW.

The generating stations under operation as on 31.03.2021 are as follows:

- Khandong Hydro Power Station (50 MW)
- Kopili Stage II Hydro Power Station (25 MW)
- Ranganadi Hydro Power Station (405 MW)
- Doyang Hydro Power Station (75 MW)
- Tuirial Hydro Power Station (60 MW)
- Pare Hydro Power Station (110 MW)
- Kameng Hydro Power Station (600 MW)
- Assam Gas Based Power Station (291 MW)
- Agartala Gas Turbine Combined Cycle Power Station (135 MW)
- Tripura Gas Based Combined Cycle Power Station (101 MW)
- Solar PV Power Station (5 MW)

2. Scope of Work:

Cost audit for the FY 2020-21 to be conducted in accordance with Order No. G.S.R 425 (E) dated 30th June 2014 & G.S.R 695 (E) dated 14th July 2016 in line with Sub-Sections (1) and (2) of Section 469 and Section 148 of the Companies’ Act, 2013 (18 of 2013) as issued by the Govt. of India, Ministry of Corporate Affairs and in adherence to the relevant orders/clarification/notifications as issued from time to time 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. The scope includes Audit of Cost records/reports of all O& M Units (Projects under operation) and consolidated cost sheets at Corporate Office. All formats as required by statute are to be certified/audited.

3. Selection Criteria:

The following will be the basis of marks for the selection/empanelment. Selection/empanelment will be done on the basis of attainment of highest marks obtained.

SL. No	Norms	Basis of Marks	Maximum Marks	Minimum Qualifying Mark
1	Year of establishment of Firms(s) since date of Registration.	1 mark per year	6	3
2	Numbers of partners in the Firm.	3 marks for each Associate Member and 4 marks for each Fellow Member	12	3
3	Number of qualified assistants (Cost/ Chartered Accountant) in the Firm. He/she should be a member of his/her respective Institute.	3 marks for each qualified Assistant	9	3
4	Number of semi-qualified assistant (Inter Cost/ Chartered Accountant) in the Firm.	2 marks for each semi-qualified Assistant	10	4
5	The Firm having the experience of conducting statutory Cost Audit in Central PSUs.	i) 3 marks for each year Cost audit in Central PSU other than Power Sector (Maximum 15 marks). ii) 5 marks for each year Cost audit in Central Power Sector PSU (Maximum 25 marks).	i) 15 ii) 25	i) 9 ii) 15
6	Turnover of the firm (Average annual in the last three years, Rs. in Lakh)	10-12= 5 Marks >12-15= 8 Marks More than 15= 11 Marks	11	5
7	Audit Firms having registered office/branch office within Eastern Region of the country	North Eastern Region = 12 marks Eastern Region (other than NER) = 8 marks	12	8
	Total		100	50

Note:

- i. Documentary evidence in support of each of the above mentioned criteria are required to be submitted.
- ii. In case of a tie, a firm with longer experience in power sector PSU will be preferred. If still there is a tie, a Firm with a higher number of Fellow Members of the Institute of Cost Accountants will be considered.

4. Audit team:

The team should consist of adequate number of qualified /semi-qualified Assistants (Cost/Chartered Accountant) led by a senior partner of the Firm.

5. TERMS AND CONDITIONS:

I. Submission of Report: The Cost audit firm so appointed will start conducting the job in **time** and will submit the final report to the Director (Finance) on or before 31st July of the subsequent financial year.

II. Audit Fees: Rs. 2,24,400.00 (Rupees Two lakh twenty four Thousand and four hundred Only), plus GST as applicable, for the entire audit works and report there-on.

In addition, out-of-pocket expenses ex Guwahati will be borne by NEEPCO.

6. Evaluation of Bids

The evaluation of the bids will be done as per the evaluation/selection criteria mentioned at Clause No. 2 above. The firm securing the highest mark on evaluation shall be selected. If on evaluation, it is found that more than one firm gets the highest marks or same marks, then, the selection shall be done as per footnote (ii) to the Clause 2 above or at the sole discretion of the Company.

7. Completion of Audit

The Cost Audit shall be completed within 120 days from the end of the Financial Year.

8. Payment Terms

Payment will be released within 01 (one) month from the date of submission of the bill by the Cost Audit Firm after issuance of Cost Audit Report and adoption of the Cost Audit Report during the Annual General meeting. No advance payment shall be paid.

9. Other matters:

i. The Management of NEEPCO reserves the right to reject all or any bids without assigning any reason(s), whatsoever.

ii. Identification of Nodal Officer

The successful Cost Audit Firm shall nominate a Nodal Officer, within 10 days from the award of the work / contract. Details of the Nodal Officer should be given to NEEPCO immediately after his / her nomination for timely and smooth interaction.

iii. Dispute

In case of any dispute arising during execution of contract, an amicable solution may be arrived at with discussion and reconciliation. However, in case of any dispute remaining unresolved, the decision of the Chairman & Managing Director, NEEPCO will be final and binding on both the parties.

iv. Last date for submission of Bids

The application/bid (along with all other supporting documents) are to be signed by the Authorised Signatory on each and every page of the bid document, along with duly filled in format enclosed as annexed. The envelope containing the Bid should be super-scribed 'Empanelment of Cost Audit Firm for conduct of Cost Audit for the FY 2021-22' and shall reach NEEPCO Office at Guwahati on or before **13.08.2021** latest by **15:00 hours** at the following address:

To,
The Executive Director (Finance),
North Eastern Electric Power Corporation Ltd
"NEEPCO Bhawan"
R. G. Baruah Road (Zoo Road)
Sundarpur
Guwahati 781 005 (Assam)
Phone: 98624-25043 (Shri D. K. Jain, Asst. Manager)

v. Opening of Bid:

Bids will be opened on **13.08.2021** at **15:30 hours** in the presence of applicants, who desire to be present there. The Bid received after the specified date / time, incomplete / unsigned, in open envelope or by fax will not be considered and therefore will be rejected.

In case of public holiday on 13.08.2021, the application will be received till the next working day upto 15:00 hours and will be opened at 15:30 hours on the same day.

For clarification, if any, the firm is requested to contact at phone no. 98546 08810 [Shri Pramud Barman, Dy. Manager (Finance)].

NEEPCO reserves the right to cancel / restrict / modify / postpone and / or extend the date of receipt / opening of Bid or withdraw the Bid notice without assigning any reason(s) whatsoever. In such case the bidders shall not be entitled to any form of compensation from the Company.

vi. Other Terms & Conditions:

The appointment of auditors is subject to the following declarations:

- a) The Audit Firm must not sub-contract the work;
- b) The audit team will work in strict confidence and will ensure that the information in respect of the operation of the O&M Units are dealt in strict confidence and secrecy. A Certificate towards maintaining confidentiality to be provided by the Cost Auditor before commencement of Audit;
- c) No partner of the Auditors is related to Managing Director/whole time Director or part-time Director of NEEPCO (the Company) within the meaning of Section 2(77) of the Companies' Act, 2013;
- d) Neither the firm nor its partner or Associates have any interest in the business of the Company;
- e) The auditor will be required to issue certificate of Independence;

- f) The Cost Auditor shall have prime responsibility to ensure that he does not violate the limits specified under Section 139 (2) of the Companies' Act, 2013;
- g) The auditor/ firm shall be free from any disqualification as mentioned under Sec. 141(3) of the Companies' Act 2013;
- h) The auditor/firm shall need to submit certificates U/S 148, read with 139 & 141 of the Companies Act, 2013, certificate u/s 2(l)(b), 6(1) of Cost & Works Accountant Act, 1959, Certificate under Rule 6(1)(1A) as per Clause V of Companies (Cost records & audit) Amendment Rules, 2016 & a copy of validity of certificate of practice.
- i) The partners holding certificate of practice issued by the Institute of Cost Accountants of India are in whole time practice.
- j) The Audit Firm will be debarred from getting, in future, the Cost audit in NEEPCO in the following cases:
 - i. If the firm obtains the appointment on the basis of false information/false statement.
 - ii. If the Firm does not take up audit in terms of appointment letter.
 - iii. If the Firm does not submit the audit report, complete in all respects in terms of appointment
 - iv. If the Firm violates any of the stipulations under Clauses (a) to (i).
- l) Overwriting/correction/erasure and use of white ink should be avoided. However, if any correction/erasure is inevitable, that should be authenticated afresh with the applicant's signature.
- m) Jurisdiction of Courts: Any dispute arising out of or in respect of the contract will be subject to the jurisdiction of Meghalaya High Court only.
- n) Disclaimer: NEEPCO 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 without assigning any reason.

Format of the offer**1. Name of the Audit Firm :****2. Address :**

- i) Permanent Address :
- ii) Correspondence Address :
- iii) Telephone Number :
- iv) Fax Number :
- v) Email Address :
- vi) Website :

Sl No.	Particulars	
1	Year of establishment of Firms(s) since date of Registration.	
2	Numbers of partners in the firm. (Attested Copies of Associate/Fellow membership of each Partner along-with their membership no. should be enclosed)	
3	Number of qualified assistants (Cost/ Chartered Accountant) in the Firm. He/she should be a member of his/her respective Institute.	
4	Number of semi qualified assistants (Inter Cost/ Chartered Accountant) in the firm.	
5	The firm having the experience of Conducting Statutory Cost Audit in Central PSUs.	
6	The firm having the experience of conducting Cost Audit in Power Sector CPSE	
7	Turnover of the firm (Average annual in the last three years) (To be supported by copy of last three years' Annual Reports)	
8	Audit Firms having registered office/branch office within Eastern Region of the country	

Note:

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

Signature with seal of the firm

To,

Executive Director (Finance)
M/s. North Eastern Electric Power Corporation Ltd
Lower New Colony,
Brookland Compound,
Shillong-793003, Meghalaya

Sub: Authorization of all payments through Electronic Fund Transfer system/RTGS/NEET.

We hereby authorize North Eastern Electric Power Corporation Ltd (NEEPCO Ltd). to disburse all our payments through electronic fund transfer system/RTGS/NEET. The details for facilitating the payments are given below:-

1.	Name of the Beneficiary, address with Telephone No.	
2.	Bank Name, address with Telephone No.	
3.	Branch Name & Code	
4.	Bank Account number with style of account (savings/current)	
5.	IFSC code no. of the Bank	
6.	PAN no. of the Beneficiary	
7.	E-mail no. & Mobile no. of the beneficiary for intimation of release of payment	

I/We hereby, declare that particulars given above are correct and complete and if the transaction is delayed or credit is not effected due to incorrect information, I/we will not hold the North Eastern Electric Power Corporation Ltd (NEEPCO Ltd) responsible.

Authorised Signatory
Name
Official stamp with Date

Note: Please enclose one cancelled cheque for E-Payment