

**INVITATION OF OFFERS FOR APPOINTMENT
OF COST ACCOUNTANT**



**REQUEST FOR PROPOSALS
FOR MAINTENANCE OF
COST ACCOUNTING RECORDS
FOR FY 2024-25
(RFP)**

**OFFICE OF THE COST CONTROLLER
PUNJAB STATE POWER CORPORATION LTD (PSPCL)**

(Regd. Office PSEB Head Office, The Mall, Patiala)

(# 30- Officer Flats, Near Shakti Vihar, Patiala.)

Ph. No. 0175-2910109, E-mail: cost-controller@pspcl.in

CIN No: U40109PB2010SGC033813



PUNJAB STATE POWER CORPORATION LTD (PSPCL)

(Regd. Office PSEB Head Office, The Mall, Patiala)
(O/O Cost Controller, # 30- Officer Flats, Near Shakti Vihar, Patiala.)
Ph. No. 0175-2910109, E-mail: cost-controller@pspcl.in
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Ref: 2/AO/CMP/2024-25

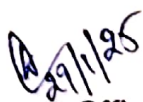
Date:- 29.01.2025

NOTICE INVITING APPLICATIONS FOR APPOINTMENT OF PRACTISING COST ACCOUNTANT/ FIRM OF COST ACCOUNTANTS IN PRACTICE FOR MAINTENANCE OF COST ACCOUNTING RECORDS OF PSPCL FOR THE FINANCIAL YEAR 2024-25.

PSPCL invites Applications for appointment of Practising Cost Accountant/ Firm of Cost Accountants in Practice for Maintenance of Cost Accounting Records of PSPCL for FY 2024-25. The scope of work along with detailed terms & conditions and estimated schedule of fee together with Annex-I and II are annexed herewith. The selection of the Cost Accountant shall be based on overall suitability of the firm as per selection criteria annexed herewith. Interested firms may send their application in prescribed format in envelopes super scribing "Appointment of **PRACTISING COST ACCOUNTANT/ FIRM OF COST ACCOUNTANT IN PRACTICE FOR MAINTENANCE OF COST ACCOUNTING RECORDS OF PSPCL**" so as to reach in the office of Cost Controller, # 30- Officer Flats, Near Shakti Vihar, Patiala-147001 latest by **13.02.2025 up to 11:00 AM.**

DUE DATES & TIME:

| | | |
|---|--|--|
| 1 | Last date & time for Submission of Application | 13.02.2025 up to 11:00 AM |
| 2 | Date & time for opening of Application | 13.02.2025 up to 11:30 AM |
| 3 | Cost of Application Documents | Rs 500/- plus GST @ 18% (Rupees Five hundred plus GST @ 18%) |


Sr.Accounts Officer/CMP
For Cost Controller,
PSPCL, Patiala.



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A) Introduction:

Punjab State Power Corporation Limited (PSPCL) is the electricity company of the Govt. of Punjab state in India. PSPCL was incorporated as company on 16-04-2010 and was given the responsibility of operating and maintenance of State's own generating projects and distribution system. The business of Generation, Sub Transmission and Distribution of power of erstwhile PSEB was transferred to PSPCL.

PSPCL intends to appoint Cost Accountant for Maintenance of the Cost Accounting Records prepared under section 148 (1) of the Companies Act, 2013 for the FY 2024-25. The applications are invited from the Practising Cost Accountant or Firm of Cost Accountants in practice having their office situated in Punjab and Chandigarh, having requisite experience in Maintenance of Cost Accounting Records of Power Sector organisations / PSUs, along with their latest resume for empanelment.

In exercise of the powers conferred by sub-sections (1) and (2) of section 469 and section 148 of the Companies Act, 2013, the Ministry of Corporate Affairs, Govt. of India, New Delhi has issued notification for Maintenance of Cost Accounting Records under sub-section (1) of Section 148 of the Companies Act, 2013 in respect of each of its financial year commencing on or after the 1st day of April, 2014 and Rule (3B) (a) (iv) of Companies (Cost Records and Audit) Rules, 2014. Hence, PSPCL desires to appoint the Cost Accountant for Maintenance of Cost Accounting Records of PSPCL.

B) Scope of Work:

PSPCL is looking for engagement of eligible Practising Cost Accountant/ Firm of Cost Accountants in practice for carrying out the following job:-

- Maintenance of Cost Accounting Records for the year 2024-25 in respect of PSPCL in accordance with Rule (3B) (a) (iv) of Companies (Cost Records and Audit) Rules, 2014 as published in the official gazette of Govt. Of India, Ministry of Corporate Affairs and as required by the Section 148 of the Companies Act, 2013 and in adherence to the relevant

orders/clarifications 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 Cost Accountant shall certify the Allocation Statements for segregating the cost of generation business and distribution business and further segregating the cost of wheeling business and retail supply business of PSPCL for the FY 2024-25.

C) **Team:**

The team should consist of adequate number of qualified Assistants (Cost Accountants) led by a senior partner of the firm.

D) **Proposed Fee:**

The schedule of fee will be as follows:

- (i) Professional Fee of Rs. 66,268/- inclusive of TA/DA and out of pocket expenses plus GST as applicable for the work of maintenance of Cost Accounting Records of PSPCL.

E) **Selection Criteria:-**

The selection of the Cost Accountant shall be as per qualitative criteria for selection of cost accountant for Maintenance of Cost Accounting Records indicated in **Annexure-1** which is based on the overall suitability of the firm and its experience in the work of maintenance of Cost Accounting Records of Central/State Power sector PSUs. The firm securing maximum marks will be selected. In case two firms got the same marks then the selection will be decided by experience of the firm (in terms of years and part thereof).

F) **Other Terms and Conditions:**

1. The offer should be submitted strictly as per terms and conditions laid down in the document. Application documents duly sealed and signed are to be submitted as a token of acceptance of all terms and conditions. All envelopes must be sealed and super scribed mentioning "Appointment of Cost Accountant for the work of Maintenance of Cost Accounting Records of PSPCL".
2. All applications must be accompanied by non-refundable application fee of Rs 500/- plus GST @ 18% (Rupees Five hundred plus GST @ 18%) in the form of demand draft in favour of "Accounts Officer/Cash, PSPCL", payable at Patiala in a separate envelope as a cost of application. It shall be clearly indicated on the envelope that demand draft for cost of application is enclosed therein. Application of the firm, which do not submit the hard copy of the Demand Draft(s) towards the cost of application before the last date and time of application submission shall not be accepted and the application of the firm will be rejected.

3. All applications must be accompanied by earnest money of Rs.5000/- in the shape of Demand Draft in favour of Accounts Officer/Cash, PSPCL, payable at Patiala in a separate envelop. It shall be clearly indicated on the envelope that demand draft for Earnest money is enclosed therein. Application of the firm, which do not submit the hard copy of the Demand Draft(s) towards the Earnest money before the last date and time of application submission shall not be accepted and the application of the firm will be rejected.
4. Application should be submitted in two parts. Part-I (cost of application and earnest money) and Part-2 Technical information regarding eligibility for qualifying for appointment.
5. Based an overall Technical Evaluation, Firm will be appointed as Cost Accountants for the work of Maintenance of Cost Accounting Records of PSPCL for the FY 2024-25.
6. The scope of work is as mentioned in RFP.
7. The offer should be valid for 6 months from the date of opening of bids.
8. Applications received telegraphically through telex or Fax/e-mail shall not be accepted.
9. In case date of opening the tender happens to be a holiday, the tenders will be received and opened on the next working day at the same time and Place.
10. The work of Maintenance of Cost Accounting Record for year should be completed within time period specified by Central Government norms.
11. If any delay is made in submission of Cost Accounting Records by the Cost Accountant or the Firm of Cost Accountants, he/she shall be penalised as per the provisions of Work Regulations 1997 of PSPCL and Companies Act 2013.
12. Lump sum payment shall be released after submission of certified copy of Cost Accounting Records in the form CRA-1.
13. All the statutory deduction shall be done at the time of release of payments.
14. The firm must hold a valid GST Registration Number.
15. The facility of Guest House of PSPCL (at Patiala only) can be provided to the team of Firm of Cost Accountants for maintenance of Cost Accounting Records for the FY 2024-25 subject to the availability of Guest House.
16. Application received after the due date and closing time of submission of applications shall be ignored. Any application received late due to any reason whatsoever will not be accepted.
17. All other terms and conditions shall apply as specified under Works Regulations 1997.
18. Jurisdiction of courts: Any dispute arising out of or in respect of the contract will be subject to the jurisdiction of High Court of Punjab and Haryana Only.

19. Disclaimer: PSPCL reserves the right to accept or reject any or all responses and to request additional submissions or clarifications from one or more Applicant(s) at any stage or to cancel the process entirely without assigning any reason.


29/1/25

**Sr.Accounts Officer/CMP
For Cost Controller,
PSPCL, Patiala.**

QUALITATIVE CRITERIA FOR SELECTION OF COST ACCOUNTANT

| Sr. No | Criteria | Minimum Criteria | Max. Marks | Evaluation Criteria |
|--------|--|----------------------------|------------|---|
| 1 | No. of Cost Accountant associated with the firm for not less than three years | One Cost Accountant | 5 | One marks each for every partner. E.g. firm having one partner will get one mark and so on. |
| 2 | Experience of the firm (Part of the year to be ignored) | 5 years | 5 | 5-7= 3 Marks 8-10= 4 Marks More than 10= 5 Marks |
| 3 | Turnover of the firm (Average annual in the Last three years) Note: The firm must hold valid GST Registration number. | Rs. 10 Lakhs | 5 | 10-20= 3 Marks >20-30= 4 Marks More than 30= 5 Marks |
| 4 | No. of assignments for Maintenance of Cost Accounting Records/Cost Audit of PSUs (Central/State) during the last 5 years (i.e. during 2019-20 to 2023-24). | 3 Assignments | 5 | 3-5= 2 Marks 6-8= 3 Marks 9-10= 4 Marks More than 10= 5 Marks |
| 5 | No. of assignments for Maintenance of Cost Accounting Records/Cost Audit of Power Sector PSUs (Central/State) (i.e. during 2019-20 to 2023-24). | 3 Assignments | 5 | 3-5= 2 Marks 6-8= 3 Marks 9-10= 4 Marks More than 10= 5 Marks |
| | | Total Marks | 25 | |

Supporting documents for qualitative criteria:

Following supporting documents must be submitted by the firm along with the technical proposal:

1. For Serial number 1, details of the Cost Accountant associated with the firm along with their registration number.
2. For Serial number 2, copy of the registration of the firm.
3. For Serial number 3, the firm must submit a proof of turnover of last three years i.e. 2021-22 to 2023-24.
4. For Serial number 4, the firm must submit a copy of the appointment letters from the organizations.
5. In case two firms got the same marks then the selection will be decided by experience of the firm (in terms of years and part thereof).

Note: The firm must hold valid GST Registration number.

Annexure - 2

Format of the offer

| Sr. No. | Particulars | |
|---------|--|--|
| 1. | Name of the Cost Accountant / Firm of Cost Accountant (Indicate whether Proprietary Concern or Partnership Firm) | |
| 2. | Office Address: <ul style="list-style-type: none">• Permanent Address• Correspondence Address• Telephone/Fax No.• Email Address• Website | |
| 3. | <ul style="list-style-type: none">• Year of Establishment• Firm Registration No. (In case of Partnership Firm/Sole proprietary Firm)• Proprietor's Membership No. (In case of members not having Firm Name)• GST Registration Number.• Permanent Account No of Firm/Proprietor | |
| 4. | No. of Partners in the firm indicating separately fellow partners and associate partners. | |
| 5. | No. of qualified assistants (Cost Accountants) in the firm. He/ She should be a member of The Institute of Cost Accountants of India, Kolkata. | |
| 6. | Experience <ul style="list-style-type: none">• No of years in Maintenance of Cost Accounting Records.• No. of assignments for Maintenance of Cost Accounting Records of PSU's (Central/State) in service industries. | |

| | | |
|----|---|--|
| | <ul style="list-style-type: none"> No. of assignments for Maintenance of Cost Accounting Records of Power Sector PSU's (Central/State). | |
| 7. | <p>Whether any partner/ owner are also a partner/owner of any other firm of Cost Accountants. If yes, then furnish the following details.</p> <ul style="list-style-type: none"> Name of such partners along with Membership No. Name of firm along with registration no. in which the said member is partner/owner. Choice of the firm for which such partner be considered for assignment of marks as indicated at Sr. No. (ii) of the 'criteria of selection of Cost Accountant for empanelment'. | |
| 8. | <p>Whether Cost Accounting Records of PSPCL has been maintained earlier. If yes, the financial years for which the Cost Accounting Records has been maintained shall be given.</p> | |
| 9. | <p>Address of the office / branch near to HQ of PSPCL.</p> | |

Note:-

- Documentary evidences of all the information as stated above are to be furnished along with the offer.
- 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 Accountant for Maintenance of Cost Accounting Records of PSPCL for FY 2024-25.

Signature and seal of the firm