



# **Tripura State Electricity Corporation Limited**

(A Government of Tripura Enterprise)

Bidyut Bhawan, Corporate Office, North Banamalipur,  
Agartala, Tripura – 799001

NOTICE INVITING EXPRESSION OF INTEREST FOR APPOINTMENT OF COST ACCOUNTANT FIRMS FOR CONDUCTING COST AUDIT AFTER DUE SCRUTINY, VERIFICATION & EXAMINATION OF COST ACCOUNTING RECORDS AS PER THE COMPANIES (COST RECORDS & AUDIT) RULES, 2014 AND AS AMENDED IN TRIPURA STATE ELECTRICITY CORPORATION LIMITED (TSECL) FOR THE FINANCIAL YEAR 2022-23.

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## **A. PREAMBLE:**

Tripura State Electricity Corporation Limited (TSECL) was formed and started operation from 1<sup>st</sup> January 2005. As per Electricity Act 2003, TSECL is considered as a deemed Licensee responsible for Generation, Transmission and Distribution of power in Tripura. TSECL is mandated to get its tariff and Annual Revenue Requirement (ARR) approved by TERC.

**Generation:** The installed capacity is 115.00 MW and total power generated within the State is 572.97 MU and power purchase from Central Sector (Grid) in 2526.48 MU respectively during the year 2021-22. The total unit sold to ultimate consumers of State in 2021-22 is 1553.81 MU at 132 KV Bus. Out of this maximum power is sold to Domestic Consumers which is 640.38 MU followed by 147.28 MU for irrigation /Public Water purpose, Commercial consumption 68.12 MU and Industrial 52.09 MU.

**Transmission:** The transmission network of the TSECL spans over 10486 sq. km. with 8 districts comprising of 8 major town and 1178 villages. In addition to state level network, it is interconnected with other states with the transmission network of Power Grid Corporation of India Limited.

**Distribution:** TSECL is having 9 Circle Offices, 35 Divisional Offices & 81 Sub-Divisional Offices across the State of Tripura.

Pursuant to Section 148 of The Companies Act, 2013 and the Companies (Cost Records and Audit) Rules, 2014 Company is required to include Cost Records in their Books of Accounts & get the Cost Records Audited. Notice of Expression of Interest for appointment of Cost Accountant Firms for conducting Cost Audit after due scrutiny, verification & examination of cost accounting records made as per the companies (Cost Records & Audit) Rules, 2014 and as amended is invited from eligible firms of Cost Accountants in Tripura State Electricity Corporation Limited (TSECL) for the Financial Year 2022-23.

## B. PRE-QUALIFICATION (PQ) CRITERIA

Firm possessing the following pre-qualifications criteria may submit the documentary evidences in support of the same in a Sealed Envelope with superscription "Appointment of Cost Auditors for Financial Year 2022-23"

<b>Sl. No</b>	<b>Pre-Qualification Criteria</b>	<b>Documents Required (Self-Attested)</b>
1	The bidder should be in Cost Accounting Practice for the last 10 years as on 31-03-2022	Copy of Firm Registration Certificate (FRC) issued by the Institute of Cost Accountants of India.
2	Average Turnover of the Firm for 3 years 2018-19, 2019-20 & 2020-21	At least Rs. 20 Lakh. Audited/Certified Accounts of relevant years
3	Minimum number of full time working partners should be 2 (two) during 2019-20, 2020-21 & 2021-22	Copy of Registration of the firm with latest amendment thereto along with names and details of the partners.
4	Number of Semi-Qualified (CMA-Inter) Staff as on 31-03-22	Copies of Appointment/Engagement Letters and Pass Certificate of Intermediate Examination conducted by the Institute of Cost Accountants of India
5	Bidder should have conducted Cost Audit of any Electricity Company (DISCOM) having distribution business in any of the last 5 years during 2017-18, 2018-19, 2019-20, 2020-21 & 2021-22	Copy of appointment order received from clients in this regard along with self-certificate towards conducting the same
6	Maximum number of Cost Audit to be undertaken for 2022-23 should be within the statutory limit	Self-certificate
7	Bidder should be free from disqualification as specified under the Act	Self-certificate

Bids not fulfilling the above Pre-Qualification Criteria and/or not submitting documents in support thereof shall summarily be liable for rejection.

Bidder must have an office preferably in the North Eastern/Eastern Region of India. The bidder who has no operating office in North Eastern/Eastern Region of India shall also be liable for rejection.

## **C. INFORMATION TO BE GIVEN BY THE BIDDER**

1. Name of the Bidder :
2. Name of the Audit Firm :
3. Address
  - (i.) Permanent Address :
  - (ii.) Correspondence Address :
  - (iii.) Office Address :
  - (iv.) Branch Office Address, if any :
  - (v.) Contact Number :
  - (vi.) Fax Number :
  - (vii.) E-mail ID :
4. Year of Establishment :
5. Firm Registration No. :
6. Name of Authorized Signatory :
7. Membership No. of Proprietor/Partner :
8. GST Registration No. :

Certified that the information given above is true and if any information is found to be false or misleading the bid/contract shall liable to be cancelled.

Signature  
(Capacity in which signed)

## **D. PREPARATION & SUBMISSION OF BID**

- (i.) The bid prepared by the bidder shall comprise the following components:
  - I. Part A – Techno-Commercial Bid – which shall contain clause A to S
  - II. Part B – Price Bid – which shall contain the Price Schedule, as per the format (Clause T). Price bid which is not as per the enclosed format shall be rejected.
- (ii.) The bidder shall prepare separate Envelopes for Part-A-Techno-Commercial Bid and Part-B-Price Bid with clear marking of the same on the top of each envelope and shall also seal both the envelopes with wax or PVC tape. The two bids will further be sealed in an Outer (Main) Envelope with wax or PVC tape.

- (iii.) The bidder shall fill in the particulars given in Clause C (information to be given by bidder) and the same shall be furnished along with the copies of self-attested relevant documents as mentioned in Clause –B (Pre-Qualification Criteria) in support of the PQ Criteria. The bid forms with undertaking, deviation statement, audit calendar, scope of work & reporting format shall be duly signed in all pages as a token of acceptance of the bid documents by the Bidder. All the above documents other than price bid will be sealed in one separate envelope with clear marking of Part-A-Techno-Commercial Bid on the top of such envelope. If all the pages of the tender are not signed by the bidder, it shall be rejected. The bidder shall fill in the particulars given in Clause R (price bid) and same will be sealed in another separate envelope with clear marking of Part-B-Price Bid on the top of such envelope. Both the envelopes shall be sealed in the third envelope (main envelope).
- (iv.) It should reach the following office:
- Director (Finance)  
Tripura State Electricity Corporation Limited  
Bidyut Bhawan, Corporate Office,  
North Banamalipur, Agartala  
Tripura – 799001,  
Phone – 03812320896
- (v.) TSECL shall not be responsible if the bids are delivered elsewhere. If envelope is not sealed and/or super scribed as mentioned above, TSECL shall not accept the bid.
- (vi.) Any bid received by TSECL after the prescribed deadline for submission of bids, shall be rejected.
- (vii.) Any Corrigendum/Addendum will be uploaded in the same website(s) in which the bid document is uploaded & same shall be treated as integral part of the RFP.

## **E. BID OPENING AND EVALUATION**

TSECL will constitute an internal committee to open the bids and evaluation. All the bids received within the due date and complying with the terms & conditions mentioned in Clause – D shall be evaluated based on the terms & conditions of this tender to shortlist the qualified bidder. Bid shall be evaluated in two phase.

First Techno-Commercial-Bid will be done. Only those bidders, who shall qualify the technical cum commercial bid, shall be considered for opening of price bid.

**Tripura State Electricity Corporation Limited (TSECL) shall consider placement of order on the on the qualified bidder, whose offer is lowest (L1).**

**However, in case there remains a tie in L1 rate quoted by more than one bidder(s) then contract will be awarded based on the highest marks obtained through the following criteria among the L1 bidders only:**

Sl. No	Criteria	Sub Criteria	Documents to be submitted	Max Marks	Admissible Marks
1	The bidder should be in the Cost Accounting practice for at least 10 years as on 31-03-2022	If 10-15 years	Copy of Firm Registration Certificate (FRC) issued by the Institute of Cost Accountants of India	30	10
		If 15-20 years			20
		If more than 20 years			30
2	Average Turnover of the Firm for 3 years i.e. 2018-19, 2019-20 & 2020-21	If 20 -25 lakh	Audited/Certified Accounts of relevant years	15	10
		If 25-30 lakh			12
		If more than 30 lakh			15
3	Minimum number of full time working partners should be 2 during 2019-20, 2020-21 & 2021-22	If 2-3	Copy of Registration of the firm with latest amendment thereto along with names and details of the partners	15	10
		If 4-5			12
		If more than 5			15
4	Number of Semi-Qualified (CMA Inter) staff as on 31-03-2022	2 marks per staff	Copies of appointment / engagement letters and pass certificate of intermediate examination conducted by the Institute	10	
5	Bidder should have conducted Cost Audit of any Electricity Company (DISCOM) having distribution business in any of the last 5 years during 2017-18, 2018-19, 2019-20, 2020-21 & 2021-22	Each Cost Audit Assignment shall carry 10 marks	Copy of appointment order received from clients in this regard along with self-certificate towards conducting the same	30	
Total				100	

**The above scoring shall only become relevant in case of a tie in L1 rate(s). In case any bidder quoted/evaluated to be L1 among all the technically qualified bids then Order may be issued to the L1 bidder, in such case the aforesaid scoring methodology shall not be applicable.**

## **F. SCOPE OF WORK**

Scope of work shall include carrying out the Cost Audit of all the units of TSECL along with verification and authentication of Cost Audit Data and submission to the Management of TSECL along with compliance of applicable statutes including Companies (Cost Record & Audit) Rule 2014 and within the time frame as prescribed in the relevant Act(s).

## **G. REPORTING FORMAT**

Reporting Format is as specified under the applicable Act & Rules.

## **H. AUDIT CALENDER**

Audit Calendar for carryout the audit shall be prepared by the successful bidder after receipt of Work Order and should be submitted to the Management of TSECL for consideration, acceptance and approval of the TSECL Board of Directors.

## **I. DELIVERABLES**

The successful bidder has to conduct the audit as per the scope of work as mentioned under “Clause F-Scope of Work” and submit the Audit Report in the format mentioned under “Clause G-Reporting Format” and other Report as per Audit Calendar as mentioned under “Clause H-Audit Calendar”.

3 (three) Original Sets Spiral Bound copies of the Report are to be submitted & Filing of the Audit Report in XBRL mode is also to be done by the Auditor to the Ministry of Corporate Affairs within the due dates.

## **J. GENERAL TERMS & CONDITIONS OF CONTRACT**

- I. **Payment Terms:** Payment of the audit work shall be released after submission of Cost Audit Report and original Sets Spiral Bound copies of the Report and filling of the Audit Report in XBRL mode to the Ministry of Corporate Affairs.
- II. **Validity of Offers/Price:** Bidders have to quote the prices strictly as per the Price Bid format (Clause T). The offered price should be valid for a period of 120 days from the date of opening of price bid. Prices quoted by the bidders shall remain firm and valid during the contract period or till complete execution of the contract. However, GST is to be paid over and above of the quoted rate as applicable. Further out of pocket expenses are to be reimbursed based on actual expenditure incurred by the Auditor.
- III. **Period of Contract:** The period of contract shall be for the Financial Year 2022-23 (for one year). TSECL reserves the right to extend the contract maximum for the next Financial Years (2023-24 & 2024-25) **based on the satisfactory performance at an enhanced rate of 10% each year with respect to immediately preceding Year.**

- IV. RIGHT TO ACCEPT ANY BID AND TO REJECT ANY OR ALL BIDS:** TSECL reserves the right to accept or reject any bid, and to annul the bidding process and reject all bids, at any time prior to award of contract without assigning any reason whatsoever and without thereby incurring any liability to the affected bidder or bidders on the grounds for the TSECL's action.
- V. RELATED PARTY:** Related parties should not quote for the tender separately. If it is noticed that related parties submitted separate bid, the same shall be liable to be rejected. Parties are considered to be related if one or more partner(s) is/are common.
- VI. AWARD OF CONTRACT:** The contract to be awarded to the lowest bidder, which is to be evaluated based on total rate mentioned at SL. No 3 at the table mentioned at Price Bid Schedule. If any difference found in amount quoted in figures and amount quoted in words, the total mentioned in word shall prevail.
- VII. INCOME TAX:** Income Tax shall be deducted at source as applicable.
- VIII. GOODS & SERVICES TAX (GST):** GST shall be paid as extra as per the rate applicable on the date of payment over the Audit Fees in terms of guidelines stipulated in the GST Rules.

## **K. OTHER TERMS & CONDITIONS**

- (a.) Successful bidder shall depute sufficient number of competent staff for audit work at his/her own cost.
- (b.) Successful bidder shall submit draft /final audit report to Director (Finance).
- (c.) The audit staff may be advised to observe all safety precautions as applicable to the Department in which the work is carries out.
- (d.) The company shall not be responsible for any accident caused to any personnel of successful bidder due to their negligence.
- (e.) Every effort shall be made to complete the audit work strictly as per the audit calendar.
- (f.) Successful bidder shall be in constant touch with GM (Finance).
- (g.) Information made available during the course of audit shall be used only for bona-fied work relating to audit of the company and not for any other purpose. Successful bidder shall not divulge the information made available by the Company or otherwise acquired during the course of audit to any other agency.
- (h.) As a result of study and other auditing procedures, the Successful bidder should inform the Management regarding weakness in internal control if any.
- (i.) Successful bidder, if required, can make a visit to all the units for the purpose of conducting cost audit for which necessary travelling, boarding and lodging and out

of pocket expenses shall be quoted in the appropriate column of the price bid. Any other form of quoting other than the specific quote against each item of price bid will lead to rejection of offer.

**L. FORCE MAJEURE**

If at any time during the currency (tenure) of the tender, it is not possible to execute any portion of the work stipulated in the order, due to reasons beyond the control of either TSECL or the bidder, on account of emergency declared by the Government, reasons of go slow, strike or lockout at our/the bidders office, war, civil commotion, earthquake, fire, storm, flood, acts of GOD, acts of any Government, sabotage, riot, police action, revolution, unforeseen circumstances or other hindrance beyond one’s control, there shall be no liability on the part of the defaulting part for consequential losses.

**M. LEGAL JURISDICTION**

In case of any dispute or difference between the parties arising out of award of tender through RFT/Contract, the same shall normally be settled amicably settled meeting process between TSECL and the contracting agency at the appropriate level. Any dispute arising out of or in connection with the contract shall to the extent possible, be settled amicably between the parties. For any disputes or differences, if not resolved amicably, competent Civil Court in Agartala or High Court of Agartala as the case may be have the jurisdiction to adjudicate the dispute and to decide.

**N. FAILURE AND TERMINATION**

If the bidder fails in the performance of the contract in the manner and within the time fixed or there likelihood of an anticipatory breach of whole or part of the contract, the Company will have the right to rescind the contract and have it performed through other agencies at the cost and risk of bidder.

**O. DEVIATION STATEMENT**

Bidders have to submit the deviation statement as per the following format. If there is no deviation with tender condition “NIL” statement must be submitted by the bidders.

Clause reference as per Tender	Terms as per Tender	Terms as offered by bidder

If nothing is mentioned by the bidder on the above table then it shall be deemed that there is no deviation from the tender condition from the tender conditions and the bidder agreed to comply with all the terms and conditions of the tender.



## **P. SECRECY**

All calculations, studies and audit reports prepared by the bidder in connection with the service provided by the bidder under the contract shall be property of TSECL. As and when required or upon termination of the contract, the aforesaid documents, prepared specifically for this project (including originals) shall be handed over to TSECL by the Cost Auditor.

The bidder shall take all the necessary steps to ensure confidentiality handling of all matters pertaining to calculations, studies, audit reports and any other information developed or acquired by him/her from TSECL under terms of the Contract or Performance thereof.

## **Q. DEFAULT RISK**

In the event, the firms of Cost Accountants is assigned with work which the Firms of Cost Accountants after having taken part in the bidding process, declines to take up complete the work, TSECL in such circumstances shall have the right to get the work done by any other Firms of Cost Accountants and recover the differential cost from the selected Firms of Cost Accountants for that particular work.

## **R. ETHICS IN TENDERING & OTHER BUSINESS DEALINGS**

Tripura State Electricity Corporation Limited, a Government of Tripura Enterprise is doing business as per the Rules & Regulations of the Public Sector Undertaking. The business is done in an ethical, rational & impartial manner with good Corporate Governness. In our endeavor to be more transparent in our dealings and t support our ideology all vendors, customers and business partners are requested not to provide any gift and/or inducement to any of our employees for securing/being granted favour in dealings with our Company. In assurance of your commitment to the aforesaid, it will be highly appreciated if you fill up, sign and abide the undertaking as referred in Clause S.

## **S. UNDERTAKING**

To  
Tripura State Electricity Corporation Limited  
Bidyut Bhawan, Corporate Office  
North Banamalipur,  
Agartala, Tripura -799001

I/We.....am/are a Vendor/ Customer/Service provider of Tripura State Electricity Corporation Limited (now onwards referred as Company). I/We agree and undertake:

- (1) Not to provide any gift and or/ inducement to any employee of the Company in connection with securing/being granted favour(s) in my/our dealings with the Company and its field units.

- (2) To immediately report any gift and or/ inducement sought by any employee of the Company in exchange of the Company and/or its field units granting favour(s) to me/our dealings with the Company and/or its field units.

We further declare that no bid has been submitted by any related party as defined under point (v) of Clause J of the tender.

Signature.....

Name.....

Capacity in which signed.....

Name of the Firm & Address (with seal)...

## T. PRICE BID FORMAT

### Price Schedule

Cost Audit for the Year 2022-23

Sl No.	Description	Qty	Amount (Rs)
	Cost Audit fee in respect of all work specified in Clause F,G, and H (Scope of Work, Reporting Formats and Audit Calendar)		

Total in words Rupees.....

Note:

- (a.) Out of pocket expenditure for visiting the offices of TSECL shall be reimbursed on actual basis.
- (b.) GST would be allowable over & above the payable Audit Fees.
- (c.) Lowest bidder is to be evaluated based on rate mentioned in the 'Amount' column of the table appended above.
- (d.) If any difference found in the amount quoted in the figures and amount quoted in words, the total mentioned in words shall prevail.
- (e.) In case there remains tie in L1 rate quoted by more than one bidder(s) then contract will be awarded based on the highest marks obtained through the criteria mentioned at Clause E above among the L1 bidders only.