



Himachal Pradesh Power Corporation Limited

(A State Government Undertaking)

Regd. Office: Himfed Building, BCS, New Shimla.

Ph. No: 0177-2671589 Website: www.hppcl.in

(CIN: U40101HP2006SGC030591)

EXPRESSION OF INTEREST (EOI) FOR APPOINTMENT/ EMPANELMENT OF CHARTERED ACCOUNTANT FIRMS FOR CONDUCTING INTERNAL AUDIT FOR THE FINANCIAL YEAR 2023-24 & 2024-25

Himachal Pradesh Power Corporation Limited (HPPCL) invites Expression of Interest from Firms eligible under Section 138 of the Companies' Act 2013 for empanelment to appoint as Internal Auditors for the Financial Year 2023-24 and 2024-25. For detailed Terms & Conditions, Scope of Work, Eligibility & Selection Criteria and Fee payable etc. **Annexure "A" to "F"** be referred by logging in to HPPCL Website: www.hppcl.in.

Interested and eligible firms may submit their application in prescribed format as per **Annexure – "F"**, in prescribed format in separate envelopes super scribing **APPOINTMENT /EMPANELMENT OF CHARTERED ACCOUNTANT FIRMS FOR CONDUCTING INTERNAL AUDIT FOR THE FINANCIAL YEAR 2023-24 & 2024-25** ,to the undersigned, latest by 18th September,2024, by 01:00 P.M. and shall be opened on same date i.e. on 18th September,2024 at 3:00 P.M. in the chamber of A.G.M.(Fin.), HPPCL, BCS, New Shimla-9. Management reserves the right to cancel the EOI at any time, without assigning any reasons. Further, the representatives must carry the authorization letter from the participating firm on their letter head please.

Director (Finance)

Internal Audit terms and conditions for the FY 2023-24 and FY 2024-25

Annexure "A"

Introduction:

Himachal Pradesh Power Corporation Limited (HPPCL) was incorporated in December, 2006 under the Companies Act 1956, with the objective to plan, promote and organize the development of power generation on behalf of Government of Himachal Pradesh (GoHP). GoHP has allotted 15 Hydro power projects and 37 Solar Power Projects with aggregate installed capacity of 2778 MW and 500 MW respectively for development under state sector to Himachal Pradesh Power Corporation Ltd. (HPPCL). Out of these 276 MW of Hydro Power Projects and 37 MW of Solar Power Projects are in successful operation and work is in progress on Hydro Power Projects aggregating to 668 MW and on Solar Power Projects aggregating to 15 MW.

HPPCL is actively in process of identifying suitable locations for setting up of aggregate 500MW of Solar Capacity by March 2025. HPPCL is also working on implementation of Green Hydrogen Project (on pilot basis) of 1MW capacity and two no's of Compressed Bio Gas Plant of 2 ton per day capacity and Geo Thermal energy.

SCOPE OF INTERNAL AUDIT:

For achieving an excellence in accounting principles in compliance of the accepted Accounting Standards and physical targets linked to the budgetary allocations, the Management of a Company needs to watch and exercise effective control over the financial as well as non-financial functioning of the company. The system of Internal Audit is the best tool for the purpose. The Management of HPPCL is aware of certain weaknesses in the working of the company. Therefore, the following areas have been identified to cover in the scope of Internal Audit.

A) Budget:

1) Review of budget formation procedure.

- i. Check whether guidelines for preparation of Budget are followed and approved budget is on record.
- ii. Whether budgetary allocations for the financial year are progressively scaled over consecutive months.
- iii. Whether specific physical targets have been allotted and aligned with the financial targets set by the management.
- iv. To verify the availability of resources and their utilization on a prescribed timeline.
- v. To help in drawing the guidelines and procedures for budget preparation with specific linkage/ reference to physical/ execution targets.

2) Review of Budget Utilization and reasons for under/over utilization.

- i. To verify submission of report on utilization of financial budgets and achievement of physical targets on suitable formats for Review of budget utilization.
- ii. To verify and comment that the periodical bills as per physical targets have been received from the executing vendors and have been paid and duly accounted for in the budget and advance if any, is adjusted.
- iii. To verify reallocation of budgets financial/ physical targets during the currency of the budgetary period.
- iv. To verify the rationality/ indispensability in submitting re-appropriation budgetary proposals.
- v. To comment on observance of time line for submission of such proposals and guide the units to carry out such exercises well within the financial year so that approvals are obtained well in time to ensure putting through the entries before 31st March of the financial year. Laxities in submitting such proposals should be specially commented upon to ensure timely annual closing and conducting of Income Tax, GST, Cost and Statutory Audits etc.

B) Land Acquisition and R&R Policies:

- i. Review of land acquisition process, reasons for delay in land acquisition and disbursement of compensation awards.
- ii. Review of follow up of Land acquisition Regular First Appeal (RFA) Cases.
- iii. Monitoring of enhancement cases and their logical follow-up at various civil / revenue court.
- iv. Review of land dispute settlement procedures, status of mutations & possession of the acquired land.
- v. Review of R&R Policies and adherence thereof by projects (HEPs).
- vi. To verify status of target achievements and its social impact at ground, PAFs & PAAs level etc.

C) EMP, CAT Plan & Forest Compensation payments:

- i. To verify and comment on adherence to Govt. Policies in vogue related to EMP, CAT Plan and LADF.
- ii. To verify and comment on the status of payment of installments as per schedule under the various corporate social welfare schemes.
- iii. To comment on the status of utilization of funds by Govt. agencies on PAFs & PAAs etc. by verifying their books of expenditure.

D) Contract: Review of tendering and awarding process:

- i. Review of awarding of tenders in respect of Civil, Electro Mechanical, Infrastructure works and IT related works, Procurement of routine items by Estate Cell etc. including variation orders/amendments /extensions thereto and accounting for the expenditure thereof. To take into account the following areas also:
 - a. Pre-award and post award procedures of the contract and linkage of their execution to budgetary allocation,
 - b. Availing of facilities of any exemption allowed to power companies as per Government of India notifications issued from time to time.
 - c. All the awards of Rs.1.00 Crore and above awarded/executed during the FY, under audit to be verified for adherence to execution time lines and thereby timely completion and also to comment upon their status of execution.
- ii. Review of terms & conditions of agreements with special emphasis on adherence of time line for completion/execution and linkage with the monthly/quarterly /half yearly / yearly budgetary allocation,
- iii. To examine and comment on the reasonableness of deviations/extensions in works and their quantum.
- iv. Review of procurement procedures and authorizations (DoFP) with reference to routine / low value purchases.
- v. Review of procedure of work awards to professionals and advocates.
- vi. Review of Time over run and Cost overrun in projects.

E) F&A:

- I. Review of court cases related to all Tax matters, EPF etc.
- II. Review of FC procedures & its compliance.
- III. Compliance to statutory requirements & payment of dues related to Income Tax, GST etc.

F) Statutory compliances and internal controls:

To verify compliance of Companies Act 2013 with reference to Accounting Standards, as applicable and guidance Notes issued by Institute of Chartered Accountants of India from time to time. Advising on statutory requirements of the Companies Act 2013, Accounting Standards and other various Taxation Laws. To report any other matters coming to notice during verification in order to strengthen internal control system and for improving MIS.

G) Work accounting:

- i. To scrutinize/ verify the payment to contractors with reference to contract and comment on timely recovery of the related advances and statutory deductions.
- ii. To identify and report the errors in books of accounts and its rectification entries be done during Audit.
- iii. To check and comment on adjustment for returns, strategies, damages, unserviceable stores/material at sites.
- iv. To check timely filing of statutory tax returns and make specific comments on delay and leviability of fines for delay/short deposits etc.
- v. To review the system for issue of Project Authority Certificates (PAC), if any.
- vi. To examine irregularities with specific reference to financial concurrence, release of payments, updating of accounting records, authorization as per DOFP.

(H) Insurance other claims lodged by the company:

- i. To verify timely and correct (with all the requisite documents) lodgment of the insurance claims with insurance company follow up for settlement,
- ii. Claims lodged against the company: To verify that the claims passed by the company have the ~~approval~~ approval of the competent authority.
- iii. Review the adequacy of the insurance cover for the various risks involved.

(I) Checking of FMRs (Financial Management Records):

Checking of the Financial Management Reports prepared by Corporate Office and Project Offices and confirming that the same have been made on a realistic basis, based on books of Accounts and submitted timely.

(J) Nomination/Single tender:

To examine and comment on at least 10% of the contracts awarded on single tender/nomination basis and to submit a separate report to the Audit Committee of the Company.

(K) Capital work-in-progress & capitalization:

The following observations/verifications will be restricted to the projects which were commissioned during the year under audit only during the current financial year.

- i. Work in progress should be verified with reference to Interim Payment Certificate (IPC) and certification of progress issued by the EIC, quantum of work in progress recorded should be compared with the awards/contracts and subsequent variations.
- ii. To verify and comment on the capitalization of assets and accounting of capital

expenditure and its further distribution on specific assets as per accounting policy of the company for capitalization.

iii. The above said areas will also include expenses on additions/ alterations/renovations/repairs in Electrical/ Civil/ Mechanical installations etc.

(L) Vouching:

- (i) To verify the transaction and narration recorded in the voucher and to ensure inter-alia that bookings have been made in the correct head of account.
- (ii) To ensure that no manual voucher is prepared and all the vouchers are posted in the related profit centre in SAP through FI Module with proper narration.
- (iii) To check and report that no direct entry is posted in SAP and must ensure that all the payments be routed through Vendor Accounts by adopting proper Accounting procedure.

(M) Fixed Assets:

(i) To verify that proper records of assets of the company are maintained as per requirements of Companies (Auditors' Report) Order, 2016, issued by the Ministry of Corporate Affairs in terms of sub-section (11) of Section 143 of the Companies Act, 2013.

Review the system regarding accounting, custodianship and safeguarding of monetary and non-monetary assets of the enterprise and to see that the assets of the company are reasonably and adequately protected against loss. Also check that the transfer / sale of each asset are immediately and properly accounted for. Also check the applicable depreciation rates and calculation of depreciation as per methodology adopted.

(N) Physical Verification of Assets:

The physical verification report alongwith list of Scrap items may be properly checked by the Auditors as per format supplied by Corporate Office.

(O) Store transactions and valuation thereof:

To verify the vouchers pertaining to store receipts, issues and the valuation thereof. The coverage shall include purchases of stores and scrap disposal on test basis. The internal auditor while verifying these transactions shall evaluate internal control procedures operative within the enterprise for efficient materials management.

(P) Verification of secured / unsecured advances and securities given / received on behalf of the company:

- (i) Documents / agreements relating to secured & unsecured advances to parties / Govt. Bodies shall be verified.

(ii) The scope includes verifications of securities deposited by the company with different authorities / parties. The internal auditor shall check and examine the purpose and the duration of such deposits and whether the deposit certificates are in safe custody for presentation at the time of claiming refund. Security deposit received from the parties shall also be verified to ensure that the company beyond prescribed period does not retain these.

(Q) Income Recognition:

- a) To verify that income recognition is being made in conformity to Accounting Policy / procedure and the transactions are recorded accordingly.
- b) Energy audit: Audit of power generation of all projects of HPPCL on the following points:
 - Audit of energy generation, Charges, net energy sold, and reconciliation of income thereof.
 - Audit of energy consumption, costs, and specific energy consumption,
 - Suggested energy conservation measures, energy savings, benefits, cost economics/ analysis, monitoring and evaluation.
 - RTM purchases etc.

(R) Additional Matters:-

- Checking of accounting for the funds received and expenditure incurred against the financing by Multi/ Bilateral funding agencies such as World Bank, AFD etc.
- All important documents including term deposit receipts, tax returns, bank guarantees, cheque books etc. are kept under safe custody,
- There is a proper mechanism that the bank guarantees are extended well before the expiry dates.
- Helping in rectification of errors and omissions observed in the course of audit.
- Guiding in location of difference in Bank Reconciliation and proper control over banking transactions.
- Review and guidance in the finalization of accounts.
- Online scrutiny of TDS deductions from payments made to contractors/suppliers and consultants.
- To review that all the liabilities and provisions have been accounted for.
- Proper accounting of expenditure and incomes accruing to the enterprise and adherence to matching principle.
- Review the system for intangible assets assessment and impairment of assets.
- To verify that all moneys received are accounted for.
- To review and monitor PFC loan, KCCBL and HPSCBL cash credit limits.

- **Consultancy Services:** Review the terms and conditions of all consultancy contracts and report the debtors' position in case the same are overdue.
- **Further, Special attention should be paid to the following in respect of the contracts included under the World Bank Program qualifying as Program Expenditure:-**

Supplemental Scope/ Focus of Internal Audit:-

1. Agreed procurement procedures and arrangements have been followed for works, goods and services. For this purpose, the auditor will select a sample of procurement cases under the Project and check procurement documents and assets created so as to ascertain the robustness of procurement system in the accordance with the check list suggested in Annexure- B(i).
2. Procurement document includes a para stating that the "This tender is covered under World Bank "Guidelines on Preventing and Combating Fraud and Corruption in Program for Results Financing dated February 1, 2012, and revised on July 10, 2015 (<https://ppfdocuments.azureedge.net/3682.pdf>). Requirements under these guidelines include but are not limited to (a) the borrower's obligation on informing the World Bank about all Fraud & Corruption related allegations and investigations, (b) the World Bank's right to conduct administrative inquiries, and (c) Ineligibility of debarred firms for contract awards. The latest list of the Bank's debarred firms is available [https://www.worldbank.org/en/projects-operations/procurement/debarred-firms.](https://www.worldbank.org/en/projects-operations/procurement/debarred-firms)"
3. Value of none of the single contract exceeds the threshold of – for Works: US\$ 75 mn, for Goods, Information Technology, or Non-consulting Services: US\$ 50 mn and for Consulting Services: US\$ 20 mn.
4. Procurement related complaints, if any have been addressed and recorded in the file as per the agreed 'Complaint Redressal Mechanism'.
5. Expenditure on contracts, including procurement of goods and services, are supported by necessary documents and payments are duly approved as per the applicable delegation of powers and the project expenditure has been duly recorded in the IT system.
6. World Bank and counterpart funds have been used in accordance with the conditions of the relevant legal documents and only for the purposes for which the financing was provided and qualify as Program Expenditure.
7. Adequate contract records have been maintained including Contract Bonds, Contract Register, Guarantee Register and original Guarantee Bonds.
8. Physical verification of assets and other inventories would be taken up as deemed necessary by the auditor, on a sample basis.
9. Assessment of overall compliance with the legal agreements and the Program Operational Manual.
10. Identify any issues in project management related to financial management and procurement.

(S) Selection criteria/Evaluation:

1. The selection of the internal auditor shall be as per criteria indicated in Annexure-E. The firm securing maximum marks will be selected. In case of tie in overall evaluation as per selection criteria to select L1, preference will be given as per the following order:-
 - (a) Firm having more experience in Internal Audit/ Statutory Audit of Govt. Companies (Central/ State) shall be given **1st preference**.
 - (b) Firm having comparatively more experience of working in ERP (SAP) software shall be given **2nd preference**.

Code of ethics for Auditors:

1. The Internal Auditors should keep themselves away from illegal practice / dishonest arrangements.
2. The Internal Auditors shall have an obligation to work objectively and diligently while performing his/her duties.
3. The Internal Auditors shall not accept any gifts or hospitality from any employee, contractor, supplier or business associate of HPPCL.
4. None of the staff of Internal Audit Team would direct or supervise the activities of any department of HPPCL, except where such activities are a part of the internal audit process.
5. The audit team should consist of at least one technically knowledgeable professional in power industry and headed every time by a Chartered Accountant (who may be a partner) and consist of adequate number of qualified/semi-qualified audit assistants of the firm.

REPORTING REQUIREMENTS

Internal Audit Reports should be divided into five separate parts, namely:

PART-I IMPORTANT OBSERVATIONS, OBJECTIONS AND RESERVATIONS:

This part should contain the auditor’s comments on all such irregularities or occurrences which auditors want to bring to the notice of management, along-with their financial implications, if any. This part should also bring out deviations (non - compliances) by units from (with) policies, systems and procedures prescribed by HPPCL. Any non-compliance with the matters/areas specified in the Guidelines/ policy of HPPCL should also be identified here. The observations should be arranged in self-contained paras, preferably with suitable titles.

PART – II COMPLIANCE REPORT:

Auditors to Report on compliance of internal audit observations outstanding as at the end of the previous year (that is, as contained in the Report of the preceding year), pending settlement, is included and details of corrective actions taken on those observations are furnished in the current year’s audit report.

PART – III REPORT ON CONTRACTS / P.Os PLACED ON SINGLE TENDER BASIS:

Internal auditors will report separately on Contracts / Work Orders (W.Os)/Purchase Orders (P.Os) placed on Single Tender basis, ascertaining the follow- up, of procedure etc.

PART – IV DETAILED REPORT:

This part shall comprise auditor’s detailed observations regarding areas specified in the Scope of the audit. However, non-compliance with the matters / areas specified in the Audit Scope which are identified in Part I of the report, should also be invariably detailed in Part IV. While, Contracts /W.Os. / P.Os placed on Single Tender basis should be reported in Part – III of the report, auditors should report their findings on all Contracts/W.Os. / P.Os placed on other than Single Tender basis in this Part (i.e. Part IV). Further, a point -wise report on the scope of audit is to be submitted a/w a certificate that the internal audit has been done as per scope of work.

Further, the auditors should give specific observations along with factual data (details of transaction etc.) instead of general statement in their audit report.

PART – V REPORTING FOR THE WORLD BANK RELATED PROGRAM

In respect of observations pertaining to the World Bank funded contracts, the auditor will summarize the observations as follows, in addition to the detailed report:-

- **Executive Summary**

Observation	Implications (financial, control issue, systemic/ process weakness etc.)	Corrective Action's Recommended	Auditee's Response/ Agreed Action	Person responsible/ Target Date

- Specific report on any fraud, illegal act or mis-appropriation and significant non-compliance.
- Status of compliance to previous audit reports (separately for each audit report)

Period Ended __ / __ / 20 __

Date of audit report __ / __ / 20 __

Auditee	Observation	Implications (financial, control issue, systemic/ process, weakness etc.)	Corrective Action/s Recommended	Person responsible/ Target Date	Current Status (Fully/ Partially complied or not complied)	Final recommendation of the Auditor

Annexure B (i)

Checklist for review of Procurement system for 10% sample procurement only

Aspects	Comments and Findings
Procurement Documentation(Filing)	
Advertising for Prequalification(PQ)	
Price of PQ Application	
Times allowed for submitting PQ application	
Evaluation of PQ applications	
Level of Participating in PQ	
Invitations for bids(for packages with PQ)	
Advertising for Invitation of bids (for Packages without PQ)	
Price of bid document	
Time allowed for submission of bids	
Response to queries received before bid submission	
Bid opening (Public) & minutes of bid opening	
Bid security records	
Bid evaluation process and report, verify existence of bids	
Name of bidders	
Level of participation in bidding (no. of bid documents sold, numbers of bids received)	
If lower bidder rejected, the reasons	
Name of Contractor	
Contract document (quality, essential clause)	
Financial Negotiations (if carried out)	
Disclosure of contact award information	
Time taken in bid evaluation	
Advance payment guarantee details and records	
Performance security details and records	
Protests and other matters	
Contractual completion date	
Any indicator of splitting of purchase	
Actual completion date	
Liquidity damages details and enforcement for delays	
Timeliness of payments	
Other matters	
Compliance with agreed provisions–Yes or No (Explain)	
Specific observations on Procedure, Technical specification, Missing information, Pre-bid conference, Question/Complaints, Delays, Participation, Bid Evaluation, Asset Verification etc.	

OTHER TERMS & CONDITIONS:

- (a) The report should be supplemented by a statement indicating:
- (i) Particulars of records checked along with their volume and value as compared to the total volume and value of the transactions. Auditors should also mention the entry date of the last document verified by them in the SAP system.
 - (ii) A statement indicating the audit personnel deployed with their designation and the period of deployment.
- (b) Further, internal auditor is expected to have good working knowledge of “**Standard on Internal Audit**” (SIA) issued by ICAI from time to time and should invariably apply such standard while conducting internal audit and concluding his comments.
- The firms shall be required to maintain highest standard of professional competence and ethics. A thorough professional approach towards work, concisely written Audit Report with concrete suggestions, clear and unambiguous approach towards issues of concern and practical solutions to the issues is highly desirable.
- (c) The report should also contain references to areas where no adverse observations have been noted. In respect of other areas, **specific suggestions for improvement**, if any, may also be highlighted for each area.
- (d) The results of audit should be discussed with Head of Project followed by Director (Finance) in each phase and important observations should be brought to their notice so that timely corrective actions may be taken. The report should be prepared after duly taking into account the additional information that may be provided / obtained at such discussions.
- (e) The firm shall not disclose the data i.e. physical, documented management systems etc. to any third party including their internal department. For this a Non-disclosure agreement will be signed.
- (f) **Bid security:** The firm has to deposit EMD/ Bid security amounting Rs.15,000/- (Fifteen Thousand only) along with the application form in the shape of Bank Demand Draft in favour of Himachal Pradesh Power Corporation Limited.
- (g) **Performance Security:** Firm has to deposit Performance Security in the shape of a Bank Demand Draft amounting to Rs.30, 000/- (Thirty Thousand only). In case the performance of the firm is found satisfactory, then DD of Rs. 30,000/- (Thirty Thousand only) shall be valid & released after one month from date of submission of Statutory Audit Report of the respective year.
- (h) The firm will be required to comply with the instructions if any issued by the HPPCL.
- (i) Firm to whom the work awarded shall not sub contract the work to any other parties either in part or full.
- (j) The firm shall not be entitled to claim any additional amount for any reason whatsoever for the above Internal Audit.
- (k) In case of any dispute, the decision of HPPCL Management shall be final and binding on the firm.

- (l) The terms and conditions enumerated in this document can be modified at any time by HPPCL at its sole discretion.
- (m) **Disclaimer:** HPPCL reserves the right to cancel the audit assignment at any stage without assigning any reason, without thereby incurring any liability to the Firm concerned or any obligation to inform the Firm concerned of the grounds, for the Corporation's action.
- (n) **Jurisdiction of courts:** Any dispute arising out of or in respect of the contract will be subject to the jurisdiction of High Court of H.P. Shimla only.

The Time Frame of Audit:

The tenure of appointments shall be at the sole discretion of the Company. The tenure for appointments shall be initially for one year. The period of appointment can further be extended for another period of one year based on the satisfactory performance of Auditors.

- 1) The Internal Audit shall be conducted as per the schedule given hereunder:

Period of Audit	Last date for completion of Audit	Last date for submission of Audit reports
1 st April, 2023 to 31 st March,2024	20 th Sept., 2024	30 th Sept., 2024
1 st April, 2024 to 31 st March,2025	15 th June, 2025	25 th June, 2025

Fee structure for Internal Audit:

Sr. No.	Projects/Units	Amount in rupees
1.	For projects under construction & operation stage (STKHEP, SKHEP, Sainj HEP, Integrated Kashang HEP(Stage- I,II & III), Chanju III- 5 nos.)	45,000/-+taxes as applicable (Each Project)
2.	For projects under Investigation or pre- Constructionstage (Deothal Chanju, RDP, Thana Plaun- 3 nos.)	15,000/-+taxes as applicable (Each Project)
3.	Corporate Office, Shimla	45,000/- + taxes as applicable
4.	Design Wing, Sunder Nagar	15,000/- + taxes as applicable
5.	Solar Power Projects under Construction and Generation stage.	45,000/-+taxes as applicable (Lum Sum per year)

Schedule of payment:**The payment to Audit Firms shall be released as under:**

1. 50% of the Audit Fee payable shall be made after acceptance of final Internal audit reports of all the Units/Projects by HPPCL authorities.
2. Out of pocket expenses i.e. TA/DA etc. shall be reimbursed to the partners of the CA firm, under HPPCL/H.P. Govt. rules at the rates at par with the entitlement of DGM level executive (E-7) and to its audit assistants at the rates at par with Finance Officer level executive (E-2) of the Corporation. The Audit firms are to submit fee invoices including TA/DA claims, supported by stay certificates, issued by Head of Finance of the unit/project and any other supporting documents required to process such bills. Boarding/lodging to the audit team during conduct of audit will be provided in HPPCL Transit Camps subject to its availability. In case of full occupancy of transit camp, the audit firm has to make its own arrangements and will be reimbursed as per entitlement as defined above. It is further clarified that the audit firm will make their own arrangements for transport/ conveyance for any movement during the course of Audit. HPPCL will not arrange/ provide any vehicle for audit purpose.
3. Remaining 50% of the Audit Fee payable shall be paid after the Financial Statements / Annual Accounts both, Standalone & Consolidated complete in all respect are drawn, placed and approved in the BoD meeting.

Eligibility Criteria:

1. The CA firm should have minimum Five Partners.
2. The CA Firm should have minimum Rs.25 Lakh average Annual Turnover in the last three financial years.
3. The CA Firm should have minimum experience of 4 years of audit in ERP-SAP environment
4. The CA firm should have minimum experience of at least 5 years in conducting Internal/ Statutory Audit assignment of PSUs/ Govt. Companies (Central/State).
5. The CA firm who do not possess any of the above will be considered as disqualified.

AGM (Finance)

“Appointment of Internal Auditors for the F.Y. 2023-24 and 2024-25”

Annexure-“F”

The following information to be furnished by interesting CA firms on their Letter Head:-

1. Name of the Firm.
2. Registration No. & details of registration with CAG Office, (if any) with supporting from ICAI website.
3. Copy of PAN Card.
4. Copy of GST Registration.
5. Address of the Head Office as well as Branch Offices (if any) with supporting from ICAI website.
6. Contact No. of the CA firm (Landline and Mobile).
7. Details of partners along with their Membership No's, and experience in years (supporting from ICAI website).
8. Details of total staff strength of the firm i.e. No. of Assistants- Qualified/ Semi-qualified.
9. Minimum average Annual Turnover in the last three financial years shall be Rs.25 Lakh a/w supporting documents.
10. Details of having experience of working in ERP-SAP along with its certification from that respective organization(s).
11. Details of Internal Audit/ Statutory Audit of PSUs/ Govt. Companies (Central/ State) undertaken by the firm (Certification from concerned PSUs/ Govt. Companies is mandatory).

Declaration:

1. We confirm that the information furnished herein is correct and fair in all respects and we have the necessary documentary proof to substantiate the same. It is further confirmed that in case any of the contents contained herein are found to be incorrect, Himachal Pradesh Power Corporation Ltd. is free to initiate any appropriate action against us.
2. We further declare that there have been no adverse comments/ qualification on our performance from the Management/Audit Committee.

Partner (Signature)

Name & Membership No. Date: