

Clarification No-I dated 09/04/2026 to the EOI Documents for Empanelment of Partnership/Limited Liability Partnership Firms of Chartered Accountants/ Cost Accountants for conducting Internal Audit in POWERGRID and its RHQs/ Sub-stations/ Transmission Line and other offices for the Financial Years 2026-27, 2027-28 and 2028-29. [Specification No. CC-CS/IA/EOI/2026]

S.no.	Clause Reference	Query raised by Vendor	Clarification
1	<p>With reference to the tender conditions, we seek your kind clarification regarding the eligibility criteria for audit experience.</p> <p>As per the tender, audit experience of entities registered as Company, Government Department, and Statutory Corporation will be considered. In this regard, we would like to clarify whether statutory audit experience of Private Limited Companies registered under the Companies Act, 2013 would be considered as eligible experience under the category of "Company".</p> <p>We request you to kindly confirm the same to enable us to proceed with the tender submission accordingly.</p>	<p>Please fill the application as per the instructions published in EOI documents.</p>
2	<p>With respect to application for internal audit empanelment, whether bank audit statutory/concurrent audit experience can be added in Sr_No 7. Details of Experience other than Power Sector from FY: 2016-17 onwards</p>	<p>Please fill the application as per the instructions published in EOI documents.</p>
3	Annexure-E Annexure-G (C) xx. g)	<p>As per Annexure E, does column no. 5 mean the required number of mandays of partner? Please provide a contact number for inquiry as no contact number is provided in the EOI document for any further queries.</p>	<p>i.)As per Annexure-E, Partner column refer to minimum Mandays. ii)For making any query please refer to instruction (C) xx. g) of Annexure-G</p>
4	Annexure-G (C) xi.	<p>I would like to seek clarification regarding the scope of internal audit. Whether the internal audit is required to be conducted for all units grouped together as per Annexure E, or the assignment pertains to any one specific unit within the group. Kindly provide clarification on the above at the earliest to enable timely submission of our application.</p>	<p>Refer instruction (C) xi. of Annexure-G.</p>

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S.no.	Clause Reference	Query raised by Vendor	Clarification
5	<p>We are willing to apply for the above role. While registering ourselves on the website, it is mandating GSTIN Number on website. Since we are below the threshold, we are not eligible to register our firm under GST and obtain a GSTIN Number.</p> <p>Hence, please guide what should be stated in the given space so that we can proceed further with filling the EOI registration form.</p>	Application form to be submitted online must be complete.
6	Annexure-F Sl. No. 3	<p>While preparing the application for empanelment with PowerGrid, we observed certain discrepancies in Sr. No. 3 - Details of Partners in the Partnership Firm, which we wish to bring to your kind notice. The following partners have not been reflected in the said section:</p> <p>Partner who joined the firm as a partner on 22.12.2025. He was previously associated with the firm as a paid employee up to 21.12.2025.</p> <p>Partner, who joined the firm as a partner on 21.02.2026. He was previously associated with the firm as a paid employee up to 20.02.2026.</p> <p>We request you to kindly look into the matter and guide us on the necessary steps for rectification.</p>	Please refer Sl. No. 3 of Annexure-F.

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S.no.	Clause Reference	Query raised by Vendor	Clarification
7	Annexure-G (A) 4.	<p>We are writing to you regarding our recent registration on the Tejas E-Portal for the purpose of bidding on the upcoming Internal Audit engagement. During the User ID creation process, an error was made in the Organization Registration selection. We mistakenly selected "Institute of Cost Accountants of India" instead of the correct category, "Institute of Chartered Accountants of India (ICAI)."</p> <p>As this field is critical for our eligibility and verification as a firm of Chartered Accountants, we kindly request your assistance with one of the following:</p> <ul style="list-style-type: none"> • Rectification: Update our existing profile to reflect the correct professional body (ICAI). • Deletion: Deactivate/Delete our current User ID so that we may re-register immediately with the correct credentials. 	Refer instruction (A) 4. of Annexure-G
8	Annexure-F Sl. No. 3 Annexure-G (A) 4.	<p>1. Sub : System not picking one of our Partner details – date of joining 15.12.2025 Partner has been working with our firm w.e.f 22.07.2024 to 14.12.2025 as paid CA. From 15.12.2025 she has been taken as Partner .Your system is not picking her date of joining . Where we can show her name because she is continuing as a Partner in the firm till date.</p> <p>2. Inadvertently instead of giving HO GST no we have entered the GST No of Delhi office while registration. Our Head office GST No. is XX. How to modify it Kindly let us know immediately.</p>	<p>i) Please refer Sl. No. 3 of Annexure-F.</p> <p>ii) Refer instruction (A) 4. of Annexure-G.</p>

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S.no.	Clause Reference	Query raised by Vendor	Clarification
9	Annexure-G (A) 4.	<p>With reference to the Expression of Interest (EOI) bearing number EOI/2026-29/300152 submitted by our firm for Power Grid through the Tejas portal (Login ID:), we kindly request you to revoke our application to enable us to resubmit the same.</p> <p>Due to certain internal considerations, we intend to resubmit our application with updated and more comprehensive details regarding our experience and credentials.</p> <p>The revised submission will better reflect our eligibility and qualifications as per the tender requirements.</p> <p>We request your kind support in revoking our current application to facilitate the resubmission.</p>	Refer instruction (A) 4. of Annexure-G
10	<p>Please clarify the following points</p> <ol style="list-style-type: none"> 1. On pages 4 to 6 of the EOI, "Year of Audit" is mentioned. We want to know what "Year of Audit" means. For example, we audited Entity A for FY 2021-22 during FY 2024-25. Clarification is required: Should we mention the Audit year in the EOI as FY 2021-22 or FY 2024-25. 2. In Annexure-G point (B) sub-point 5: "Joining Certificate issued by the Firm / LLP on their Letterhead, duly stamped and signed for each Qualified Assistant/Semi-Qualified Assistant. "In this regard, we want to know if we can upload the joining certificates of all qualified assistants on one letterhead page, or if separate joining certificates are required for each Qualified Assistant/Semi-Qualified Assistant. 	Please fill the application as per the instructions published in EOI documents.

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S.no.	Clause Reference	Query raised by Vendor	Clarification
11	<p>With reference to the Notice Inviting Expression of Interest (EOI) for empanelment of audit firms for FY 2026-27 to 2028-29, we seek clarification regarding the eligibility criteria related to experience in SAP environment.</p> <p>As per the application format and selection criteria (refer Point 8 under Annexure-F and Point 8 of the application format), experience in conducting audits in an SAP environment is required.</p> <p>In this regard, we request clarification on the following:</p> <ol style="list-style-type: none"> 1. Whether experience of conducting audits in SAP environment for Banks, Private Sector Companies, and other non-government organizations will be considered eligible for this criterion? 2. Or, whether such SAP experience is restricted only to Government Companies / PSUs / Statutory Corporations, in line with document requirements stated in Annexure-G? 3. Additionally, kindly confirm whether SAP audit experience in any industry (other than power sector) is acceptable for scoring under this criterion. <p>We request your kind clarification to ensure accurate and compliant submission of our application.</p>	<p>Please fill the application as per the instructions published in EOI documents.</p>
12	Annexure-G (A) 4.	<p>We wish to inform you that due to an inadvertent error, a draft/incomplete application has been submitted on the portal for the above-mentioned EOI.</p> <p>We request your kind permission to allow us to submit the revised application. The error is purely unintentional.</p> <p>We shall be grateful if an opportunity is provided to rectify the same.</p>	<p>Refer instruction (A) 4. of Annexure-G</p>

POWER GRID CORPORATION OF INDIA LIMITED
(A Govt. of India Enterprise)

NOTICE INVITING EXPRESSION OF INTEREST (EOI) FOR EMPANELMENT OF PARTNERSHIP/ LIMITED LIABILITY PARTNERSHIP FIRMS OF CHARTERED ACCOUNTANTS/COST ACCOUNTANTS FOR CONDUCTING INTERNAL AUDIT IN POWERGRID AND ITS RHQs / SUB-STATIONS / TRANSMISSION LINE AND OTHER OFFICES FOR THE FINANCIAL YEARS 2026-27, 2027-28 and 2028-29.

No.CC-CS/IA/EOI/2026

Dated: 18/03/2026

Power Grid Corporation of India Limited (POWERGRID), a Schedule 'A', 'Maharatna' Public Sector Enterprise of Govt. of India, invites Expression of Interest (EOI) from reputed Indian Chartered / Cost Accountant Firms (Partnership / Limited Liability Partnership) for empanelment as Internal Auditors for the years 2026-27, 2027-28 and 2028-29.

The Notice Inviting Expression of Interest along with annexure on areas and extent of coverage, reporting requirements, terms of reference, list of units and locations, selection criteria etc. are available at POWERGRID website www.powergrid.in (Tender ID: 27436) and the websites of Institute of Chartered Accountants of India and the Institute of Cost Accountants of India. The same can also be downloaded from POWERGRID website - www.powergrid.in from 18.03.2026 to 07.04.2026 (upto 11:00 hrs). Any updates to the EOI Documents shall be hosted on POWERGRID website only. The interested firms / LLPs must ensure that all updates are considered while submitting the EOI.

The EOI submission process will have **Two Stages, Stage 1** - for filling up online application for shortlisting of Partnership Firms / LLPs and **Stage 2**- for uploading of documents for finalization of empanelment.

Application for EOI must be submitted online on the portal on or before 1100 hours on 07.04.2026 through Link provided at www.powergrid.in. The portal will not allow submission of application beyond due date and time as specified.

Link for the said bid is as under:

<https://tejas.powergrid.in/eoi-portal-2026/login>

TABLE OF CONTENTS

S. No.	Description	Page No.
1.	Format of Application	3-8
2.	Annexure - A - Major Areas to be Covered During the Internal Audit of Projects / Sub-Stations / TL Offices and Other Audit Units of POWERGRID	9
3.	Annexure - B - Area and Extent of coverage of Audit	10-12
4.	Annexure - C - Reporting requirements	13-14
5.	Annexure - D - Terms of Reference of Internal Audit	15-16
6.	Annexure - E - Lists of units, their location, minimum man-days for audit and audit fees	17-21
7.	Annexure - F - Selection Criteria (Point Allocation) for Empanelment of Audit Firms / LLPs	22-23
8.	Annexure - G - General Instructions to Audit Firms / LLPs and Document List	24-28

FORMAT OF APPLICATION
(TO BE SUBMITTED ONLINE ONLY)

1. Name of the Partnership Firm / LLP :

Details of the Partnership Firm / LLP :

- (a) Registration of the Institute : The Institute of Chartered Accountants of India / The Institute of Cost Accountants of India
- (b) Type of Partnership Firm: : Partnership Firm / LLP
- (c) Registration No. of the Partnership Firm / LLP :
- (d) Date from which continuing as Partnership Firm/ Registration of LLP firm (whichever is earlier) :

2. Details of Head Office & Branch Office(s):

Head Office:

Address	State / UT of Head Office of Audit Partnership Firm/ LLP	Contact No(s)/Fax/ Mobile No.	E-mail

Branch Office 1

Address	State / UT of Head Office of Audit Partnership Firm/ LLP	Contact No(s)/Fax/ Mobile No.	E-mail

Branch Office 2

Address	State / UT of Head Office of Audit Partnership Firm/ LLP	Contact No(s)/Fax/ Mobile No.	E-mail

Branch office 3

Address	State / UT of Head Office of Audit Partnership Firm/ LLP	Contact No(s)/Fax/ Mobile No.	E-mail

(Insert further Branch Office(s), if any)

3. Details of Partners in the Partnership Firm/Limited Liability Partnership:

Sl. No	Name of the Partner	Membership No.	Membership Status ACA/ ACMA/FCA / FCMA	CISA/DI SA	Date of joining the Partnership Firm /LLP as partner
1.					
2.					
3.					
4.					

4. Details of Qualified Assistants:

Sl.No.	Name of the Qualified Assistant	Membership No. / Final Pass Certificate No./ Mark-sheet No.	Whether Chartered/ Cost Accountant	Date of joining the Partnership Firm /LLP as Qualified Assistant
1.				
2.				
3.				
4.				

5. Details of Semi-Qualified Assistants:

Sl.No.	Name of the Assistant	Whether Chartered/ Cost Accountant - Intermediate	Date of Joining the Partnership Firm/ LLP as Semi-Qualified Assistant
1.			
2.			
3.			
4.			

6. Details of Experience for Audit work in Power Sector from FY 2016-17 onwards:

Sl.No.	Name of the Company/ Unit	Year of Audit	Type of Audit viz. Statutory/ Cost/ Internal Audit (Mention only one Audit for each year from FY 2016-17 onwards)
1.			
2.			
3.			
4.			

Note: Experience of Audit in POWERGRID claimed in POWER sector at Sl.No. 6 above cannot be claimed again at Sl.No. 10.

7. Details of Experience other than Power Sector from FY 2016-17 onwards:

Sl.No.	Name of the Company/Unit	Year of Audit	Type of Audit viz. Statutory / Cost/ Internal Audit (Mention only one Audit for each year from FY 2016-17 onwards)
1.			
2.			
3.			
4.			

8. Experience in conducting audit in SAP environment from FY 2016-17 onwards:

Sl.No	Name of Company /PSU	Year of Audit	Type of Audit viz. Statutory / Cost/ Internal Audit. (please mention only one audit regarding SAP Audit Conducted with Auditee for each Financial Year from FY 2016-17 onwards)
1.			
2.			
3.			
4.			

9. Details of Experience for Physical Verification (CARO) in Power Sector from FY 2016-17 onwards:

Sl.No.	Name of the Company/Unit	Year of Audit
1.		
2.		
3.		
4.		

Note: Experience of Physical Verification Audit in Power Sector at Sl.No. 9 above cannot be claimed again at Sl.No. 10.

10. Details of Experience in POWERGRID from FY 2016-17 onwards:

Sl. No.	Name of the Region	Year of Audit	Type of Audit viz. Statutory / Cost/ Internal Audit/Physical Verification. (Mention only one Audit for each year from FY 2016-17 onwards)
1.			
2.			
3.			
4.			

11. Additional Information:

(a) Whether the Partnership Firm / LLP has conducted Audit Work in POWERGRID during Block of 2023-24 to 2025-26 as **Internal Auditor / Physical Verifier, appointed by Corporate Office of POWERGRID - Yes/ No**

(b) If the answer to above is Yes, following details may be provided:

Sl. No.	Type of Audit [Internal Audit / Physical Verification]	Period
1		2023-24
2		2024-25
3		2025-26

12. Income Tax PAN of the Partnership Firm / LLP :

13. GST Registration No.:

14. Bank details:

1.	Bank Name	
2.	Bank Account Number	
3.	Type of account- Savings/ Current	
4.	Branch Address	
5.	IFSC Code Number of the Bank	

15. It is confirmed that all the requirements as per **Annexure-G** of the EOI documents have been complied with.
16. We hereby confirm that all terms & conditions as specified in the EOI and annexures thereto have been accepted by us.
17. This is to certify that all the information given above are accurate and any misstatement will be liable for rejection of our participation in EOI and blacklisting by POWERGRID as per Company's procedures.

(will be available in the downloadable PDF format at Stage-2)

Signature of Partner with
Name & Stamp of the Partnership Firm / LLP

Name of the Signing Partner:

Membership No. of the Signing Partner:

Note:

1. The Cut-off date for calculation of number of year (s) will be the 31.03.2026. Any fraction of the year will be ignored for calculating number of years.
2. Based on Online Application submitted in Stage - 1 by each Partnership Firm / LLP in the Portal, shortlisting will be done as per Selection Criteria mentioned in **Annexure-F of EOI** and intimation will be sent through e-mail. However, the Partnership Firms / LLPs are requested to keep track online through their login ID and Password from www.powergrid.in.
3. At Stage-2, the Portal will be opened again for a limited period, at least for 10 days, to facilitate uploading of all necessary documents / attachments by shortlisted Audit Firms (Refer Annexure G- Part-B "Instruction for uploading of documents in Stage-2" and Part-C "General Terms and Conditions").
4. POWERGRID reserves the right to reject the EOI in case of any discrepancies/mismatch.

5. Hard Copy of the Application will not be entertained in any circumstances.
6. **User ID and Password will be created by verification of Email-id and Mobile number through OTP and by submission of Firm name, Firm Registration number with relevant institute and other details. On registration, the Parties will receive an email with User ID and Password. Thereafter, Parties will fill up the application in Stage-1 via login the same USER ID and Password. (Refer Annexure G- Part-A “Instruction for uploading of documents in Stage-1”).**

**MAJOR AREAS TO BE COVERED DURING THE INTERNAL AUDIT OF PROJECTS/
SUB-STATIONS/ TL OFFICES AND OTHER AUDIT UNITS OF POWERGRID**

Sl. No.	ITEM
1	Works including O&M contracts (Pre-award and Execution)
2	Procurement & Works (Pre-award and Execution)
3	Finance & Accounts Department including commercial
4	Human Resources Department (HR Establishment)
5	<u>Stores</u>
6	Construction Equipment and Line material
7	Transit Camp/Guest House
8	Land & Building
9	Operation & Maintenance of sub-station/Transmission Line
10	Review of implementation of System and procedures of the company
11	Testing of the Internal Control/Internal Financial Controls (IFC)
12	Corporate Social Responsibility (CSR)

Detailed guidelines / Scope of Audit for the above areas will be given at the time of appointment.

POWERGRID maintains Books of Accounts as required under the applicable regulations. The Company's Books of Accounts are maintained as per IND - AS in SAP ERP system. The Accounts of the company are prepared projects wise, profit centre wise. The accounting and operations are recorded and controlled based on profit centre(s). The key Modules in operation are as under:

Functional Department	SAP Modules
Corporate Planning/Corporate Monitoring Group	Project Systems (PS)
Finance	Finance (FI)/ Controlling (CO)/ Treasury Management (TRM)
Human Resources	HR including Payroll/ (HCM)
Contract Services and Materials Management	Material Management (MM) / Supplier Relation Management (SRM)
Engineering	Plant Maintenance (PM)/Quality Management (QM)
Commercial/ Business Development Division	Sales & Distribution (SD)
Telecom	Sales & Distribution (SD) / Supplier Relation Management (SRM)
Information Technology	SAP Basis/ABAP

ANNEXURE- B**AREA AND EXTENT OF COVERAGE OF AUDIT**

Sl. No.	Particulars	In each Phase
1.	Procurement & Works (Pre-award and Execution)	
	I. Audit of Works including O&M contracts (pre-award and execution) (a) Contracts with value up to Rs.10 lakh (b) Contracts with value above Rs.10 lakh	50% 100%
	II. Procurement including O&M (pre-award and execution): (a) Contracts with value up to Rs.10 lakh (b) Contracts with value above Rs.10 lakh	50% 100%
	III. Verification of contract/PO awarded on single tender and nomination basis	100%
	IV. Contracts awarded from CC, executed/payment released from the Region	50%
	V. Contracts awarded from Region (RHQ/Site(s), executed/payment released from RHQ/ Site finance)	100%
	VI. Contracts awarded by Corporate C.S. Department (a) Contracts of value up to Rs. 10 Crore (b) Contracts of value above Rs. 10 Crore	50% 100%
2.	Finance & Accounts including commercial	
	I. Accounts- Vouching of all accounting documents	75%
	II. Verification of bank reconciliation statements of all banks for all months including pending entries in the BRS	100%
	III. Maintenance of Bank guarantees	100%
	IV. All Section of F&A Department (a) Review of all ledgers (General Ledgers, Vendor- ledgers & Customer ledgers etc.) and release/recovery of advances etc. (b) Payments to employees / vendors	100% 50%
	V. Audited Cost Certificates, Including filing of Tariff petitions etc.	100%
	VI. All areas in Commercial Finance	100%

Sl. No.	Particulars		In each Phase
	VII	All areas in Consultancy & International Finance	50%
3.	Human Resources Department (Admin & Establishment)		
	I.	HR Dept. Establishment covering Leave records, LTC records, and payment of all types of advances to employees, pay fixation, Training, Transit Camp/Guest House and other areas, including payroll and employee master reconciliation between HR and Finance records.	75%
	II.	Land & Building: Verification of Title-Deeds of Land Mutation	100%
4.	MM & Stores		
	I.	Stores Department viz. Documentation and Procedure and Controls over Material receipt, issuance & consumption booking procedures, Inventory valuation etc. <ul style="list-style-type: none"> ➤ Less than Rs. 25 Lakh ➤ Rs. 25 Lakhs to Rs. 50 Lakh ➤ More than Rs. 50 Lakh value 	50% 75% 100%
5.	Engineering & Cost Engineering at CC		
	I.	QR finalization, Cost estimates for NIT, RCE preparation etc. <ul style="list-style-type: none"> ➤ Upto Rs. 10 Crore ➤ Rs. 10 Crores to Rs. 20 Crore ➤ More than Rs. 20 Crore value 	25% 50% 100%
6.	Information Technology and ERP Department		
	I.	SAP applications / modules.	100%
	II.	Information Technology Department inter alia covering Evaluation of System & Process to secure IT Assets & Data. Verification of compliances to Company's IT Policy and law.	100%
7.	CSR Department		
	I.	Audit of CSR activities/ Expenses <ul style="list-style-type: none"> (a) For projects up to Rs. 2 Crore (b) For projects costing above Rs. 2 Crore (c) Impact assessment reports 	20% 100% 100%
8.	Significant Audit/Review Areas		

Sl. No.	Particulars	In each Phase
I.	Significant Areas are also to be verified and deviations are to be reported in Detailed Part of Audit Report (a) Bay Maintenance Charges receivables. (b) Debtors Realization status. (c) Letters of Credits regarding Debtors. (d) Status of Mutation of Land.	100%

REPORTING REQUIREMENTS

Internal Audit Reports should be divided into Six parts, namely:

Part-I Compliance and Report:

This part shall cover the comments of the Auditors on the adequacy of the compliance and action taken for rectification of errors/discrepancies pointed out by previous auditor pertaining to earlier phase and also Phase-I of the current year. It shall also contain the confirmation regarding implementation of policies, systems, controls etc. to avoid the recurrence of such irregularities in future. It may be ensured that the compliance report on audit observations pointed out in reports relating to earlier audits is made and corrective actions taken on those points are furnished in the Audit Report. In other words, it may be ensured while conducting the audit, compliance report of the audit observations pointed out in the earlier report of preceding period, is furnished along with the corrective action taken.

Part-II Executive Summary/ Important Observations / Findings:

This part shall contain all such significant discrepancies observed during the current Audit and the observations in which, the auditor feels immediate attention of management specifying the financial implications, if any. In this part Auditor shall also bring out the important deviations/observations from policies, systems and procedures of POWERGRID.

Part-III Report on Effectiveness of Internal Financial Control System including Internal Control Over Financial Reporting (ICFR):

Internal Controls are key check points for effective working of an organization. The Internal Auditors are required to comment on the adequacy and effectiveness of the internal control / Internal Financial Control, including documentation and adherence to Delegation of Power of the company, pertaining to assigned audit units.

The Auditors are required to include their findings in Part-III of their report with respect to effectiveness of internal controls/Internal financial controls.

The report is to be supplemented with details of random checks carried out by the Internal Auditors.

Part-IV Report on Contracts/Purchase Orders placed on single tender basis:

Internal auditors will report separately on Contracts/ Purchase Orders (POs) placed on single Tender/Nomination basis. The coverage of such contracts and the format for such reporting is included in the statement below which may kindly be adhered to.

Sl. No.	Package Name	Awarded Party	LOA No. & Date	Award Value (Rs. / Lakhs)	Whether Proprietary items/Source Standardization/ Urgency	Policies & Procedures far award of contracts have been adhered to (Yes/ No), if No, state the reasons

Part-V Report on CSR Activities:

Internal auditors will report separately on executed/on-going project under CSR. The coverage of such projects and the format for such reporting is included in the statement below which may kindly be adhered to.

Sl.No.	Project Name	Sanctioned Amount (Rs./ lakhs)	Executing Agency	Cumulative Expenditure incurred	Completion Targets	Status of the project (Ongoing/ Completed)	Status of Impact Assessment	Auditor's Remarks

Part-VI Detailed Report:

In this part, the Auditor shall furnish the detailed results of the Audit and Auditors confirmation whether company's system/guideline/propriety has been adhered to in the areas viz. works including O&M contracts, procurement, operation, establishment records in Finance & HR, establishment expenses, other expenses, depreciation, Commercial billing & its realization/reconciliation, maintenance of fixed assets register, current assets, capital work in progress, expenditure during construction, IDC, mandatory spares, stores, review of accounts, township, Transit Camp and provision of liabilities, consultancy income including DMS etc.

The report should be supplemented, in each Phase, by a statement indicating:

- (I) A report indicating the number of Packages awarded on single tender basis in two categories viz, (i) Packages more than Rs. 5 Lac and (ii) Packages less than Rs. 5 Lac and furnished the same in the format referred to in Part-IV above.
- (II) A statement indicating the audit personnel deployed (designation) including the visits of partners and the period of audit for each substation. The partner is expected to oversee entire gamut of audit function so that the scope is covered in a systematic manner as per reporting requirement.
- (III) The report should be furnished for each audit unit/office separately. However, in case of common points applicable to all substations may be furnished at one place without repeating the same in each sub-station.

TERMS OF REFERENCE OF INTERNAL AUDIT

The terms and conditions for conducting Internal Audit in POWERGRID are indicated hereunder:

Internal Audit shall be conducted in 2 phases (Phase - I covering April to September and Phase - II covering October to March). The commencement of Phase - I audit will be on/around 15th September and Phase - II will be on/around 15th March and the reports for Phase - I & II are to be submitted by 9th October and 9th April respectively. In case of Internal Audit of Commercial Department - 'CC (Part-II)', the Audit shall be conducted on quarterly basis (4 times a year). The commencement of quarterly audit shall commence by 15th day of the last month of the quarter and reports are to be submitted by 9th day of the subsequent month.

1 Audit Team

Auditors should deploy suitable teams for undertaking the audit, after a thorough perusal of the requirements of the appointment letter, terms and conditions contained therein and the Detailed Guidelines for Internal Audit, ensuring that the size of the audit team is commensurate with the size of the auditee unit and the volume of work involved. The Head of Finance/ Site-in-charge of the Unit will coordinate with the Audit Team for smooth functioning of the audit.

It should be ensured that the audit team is always headed by a Chartered Accountant / Cost Accountant (who may be a Partner). A minimum number of man-days are needed to be devoted at site by the Firm / LLP in each phase of audit. These are specified unit-wise in **Annexure - E**.

2 Audit Report

The auditor should give report for each Phase as per the requirement of **Annexure-C**.

3 Audit Fee and Minimum Mandays per Phase

The Audit fees will be decided by the Management based on the man-days requirement. The indicative man-day rates are as under:

- a) Partner: INR 9,500/- per man-day
- b) Qualified Assistants: INR 7,600/- per man-day
- c) Assistant: INR 4,800/- per man-day

However, the management reserves the right to revise the rates.

The Tentative list detailing Audit fees and Minimum Man-days per Phase of audit for each unit/station are given in **Annexure - E**.

The reimbursement towards TA/DA, local conveyance and accommodation will be as per POWERGRID TA Rules. For the purpose of eligibility for TA/DA, local conveyance and accommodation, the partners of the Firm / LLP will be considered equivalent to Deputy General Manager (E-7) and other audit staff will be considered equivalent to Assistant Manager (E-3) of the Company. GST as applicable will be paid extra as per GST Act.

The Audit Team including Partners will be provided accommodation in POWERGRID Transit Camps wherever this facility is available. In case the same is not provided by POWERGRID then accommodation expenditure shall be reimbursed to the Auditors. However, the Auditors will have to get the Certificate from respective Units / Regions that the accommodation in Company's Transit Camp could not be provided to them.

4. Payment of Audit Fees

The Firm / LLP shall be eligible to 50% of the audit fee in each phase. In case of CC(Part-II)-Commercial department audit, the Firm / LLP shall be eligible for 25% fee after each quarterly audit.

The audit fee shall be released only after submission of report for that phase/quarter followed by the bill along with 'Attendance certificate' issued by Head of Finance of the unit and all supporting evidences/documents required to process such bills.

Annexure -E**LISTS OF UNITS, THEIR LOCATION, MINIMUM MAN-DAYS FOR INTERNAL AUDIT AND AUDIT FEES**

SrNo.	Region	Tentative Unit Groups for FY 2026-27	No. of Units	Partner	Qualified Assistant	Assistant	Tentative Fee (INR)
1	CC	CC Finance	1	7	19	26	335700
2	CC	CC Commercial and PPPFC at Manesar	2	7	19	26	335700
3	CC	CC Non-Finance	1	7	19	26	335700
4	SR-I	SRHQ-I, Raichur SS, Munirabad SS, Maheswaram 765 kV SS	2	5	13	18	232700
5	SR-I	Srikakulam 765 kV SS, Vizag 400 kV & HVDC SS, Vemagiri 765 kV SS, Vijayawada 400 kV SS, Khammam 400 kV SS, Warangal 400 kV SS, Nizamabad 765 kV SS, Maheswaram 765 kV SS, Hyderabad 400 KV SS with Lab and EDC, Nagarjunasagar 400 kV SS	9	9	9	18	240300
6	SR-I	Kurnool SS, Kurnool III PS, Gooty SS, NP Kunta SS, Kadapa 400 kV & 765 kV SS, Nellore 765/400 kV PS, Nellore 400 kV SS, Nagarjunasagar 400 kV SS, Raichur SS, Munirabad SS,	9	9	9	18	240300
7	NR-II	NRHQ-II, Kishenpur SS (including Batote TLM), Narwal TLM (including Jyotipuram TLM), Wagoora SS & Rajbagh Guesthouse (including Baramula TLM and Gagangeer TLM), New Wanpoh SS, Samba SS, Sarna TLM (including Nurpur TLM), Chamba SS (including Banikhet TLM)	3	6	14	20	259400
8	NR-II	Jalandhar SS and Lab, Amritsar SS, Moga SS, Banala SS, Hamirpur SS, Drass SS, Kargil SS, Khalsi SS, Phyang SS, Ludhiana SS, Malerkotla SS, Chamba SS (including Banikhet TLM)	8	8	9	17	226000
9	NR-II	Drass SS, Kargil SS, Khalsi SS, Phyang SS, Wagoora SS & Rajbagh Guesthouse (including Baramula TLM & Gagangeer TLM), New Wanpoh SS, Narwal TLM	8	8	11	19	250800

		(including Jyotipuram TLM), Kishenpur SS (including Batote TLM)					
10	NR-II	Panchkula SS, Kaithal SS, Abdullapur SS (including Panipat TLM & Meerat TLM), Fatehabad SS, Nalagarh SS (including Solan TLM & Rampur TLM & Sundernagar TLM), Chandigarh GIS SS, Ludhiana SS, Patiala SS, Malerkotla SS	7	8	11	19	250800
11	NR-III	NRHQ-III (including CPC), Lucknow 400kV SS, Lucknow 765 kV SS, Raebareli SS, Sohawal SS.	4	7	15	22	286100
12	NR-III	Rihand SS, Vindhyanagar SS (including Shakti Nagar TLM), Fatehpur SS, Varanasi SS, Gorakhpur SS, Ballia SS (including Azamgarh TLM), Kanpur 400 kV SS, Kanpur 765 kV GIS SS, Prayagraj SS (including Mirzapur TLM), Raibareli SS	10	10	13	23	304200
13	NR-III	Agra SS, Mainpuri SS, Aligarh SS, Orai SS, Bareilly SS, Bareilly 765 KV SS, Sitargunj SS, Pithoragarh SS, Jauljibi SS, Shahjahanpur SS	10	10	10	20	267000
14	ER-II	ERHQ-II, Maithan SS, Durgapur SS, Subhashgram SS, Rajarhat SS	5	8	16	24	312800
15	ER-II	Siliguri SS, Malda SS, Birpara SS, New Melli SS, Binaguri SS, Dalkhola SS, Rangpo SS, Alipurduar SS, Gangtok SS, Comprehensive Scheme for Sikkim, Behrampur (WB) SS (including Farakka TLM)	11	11	12	23	306100
16	NER	Nirjuli SS, Zero SS, Namsai SS, Roing SS, Tezu SS, Comprehensive Scheme for Arunachal Pradesh, Jiribam SS, Aizwal SS, Imphal SS, Dimapur SS	9	9	11	20	265100
17	NER	Guwahati Office (NER), Biswnath Chariali SS, Bongaigaon SS (including Rangia TLM), Salakati SS, Dimapur SS, Imphal SS, Moriani SS, Mokukchung SS, Balipara SS, Misa SS, Haflong SS, Badarpur SS, Silchar SS	10	10	11	21	279400

18	NER	NERHQ, Kumarghat SS (including Agartala TLM) (NER), Melriat SS, Khlerihat SS, Guwahati Office (NER),	3	6	14	20	259400
19	NERPS IP	Kumarghat SS (including Agartala TLM) (NER), Aizwal SS (NER), Melriat SS (NER), Central Project Implementation Unit-CPIU at Guwahati, State Project Implementation Unit-SPIU offices in Assam, Manipur, Meghalaya, Mizoram, Tripura and Nagaland	10	10	11	21	279400
20	ER-I	ERHQ-I (Including JCP & Other consultancy at Patna), Patna SS	2	5	13	18	232700
21	ER-I	Ranchi 765 KV SS, Ranchi 400 KV SS (Including Koderma TLM and NOFN Ranchi), Jamshedpur SS, Chaibasa SS, Daltonganj SS, Chandwa SS, Pusauli SS, Ara SS	8	8	9	17	226000
22	ER-I	Purnea SS, Banka SS (including Kahalgaon TLM), Kishanganj SS, Muzaffarpur SS (including Saharsa TLM office), Biharsarif SS, Gaya SS, Lakhisarai SS	7	7	9	16	211700
23	WR-I	WRHQ-I (including Nagpur TLM), Wardha SS (including Warora TLM and Akola TLM), Seoni SS	2	5	13	18	232700
24	WR-I	Mumbai Liaison Office, Padghe GIS SS, Aurangabad SS (including Shirdi TLM), Bhadrawati SS along with Lab (including Bramhapuri TLM), Wardha SS (including Warora TLM and Akola TLM), Kumhari SS along with Lab, Durg (Medasara) SS including Padmanabhpur Office,	6	6	10	16	209800
25	WR-I	Kumhari SS along with Lab, Durg (Medasara) SS including Padmanabhpur Office, Bhatapara SS, Bilaspur SS, Champa PS with HVDC SS, Korba SS, Kotra 765 KV PS, Raigarh HVDC, Tamnar 765 SS, Raigarh 400 kV SS	8	8	8	16	213600
26	WR-I	Pune Shikrapur SS, Parli SS (including Nanded TLM), Mapusa SS, Kolhapur SS, Solapur SS, Pune	8	8	9	17	226000

		Talegaon 400kV SS, Navi Mumbai GIS SS, Mumbai Liaison Office,						
27	Odisha	Bhubaneswar Office, PPPFC at Bhubneshwar, Indravati SS, Bolangir SS, Jeypore SS(including Bhawanipatna TLM), Pandiabili SS (including Cuttack TLM), Sundergarh SS (Including Sambalpur TLM), Rourkela SS	5	7	15	22	286100	
28	Odisha	Kaniha SS (Including Nayagarh TLM, Berhampur TLM), Rengali SS, Rourkela SS, Sundergarh SS (Including Sambalpur TLM), Angul SS(Including Kishore Nagar TLM), Keonjhar SS, Baripada SS (including Bhadrak TLM), Jeypore SS(including Bhawanipatna TLM), Indravati SS, Bolangir SS	8	8	13	21	275600	
29	SR-II	SRHQ-II, Yelahanka SS, Bidadi SS, Kolar SS, PEPPC at Bangaluru, Somanhalli SS, PPPFC at Bangaluru	4	7	15	22	286100	
30	SR-II	Mysore SS, Pavagada SS, Hassan SS (including Belthangady TLM), Naraendra SS (including Sirsi TLM and Mallapur TLM), Hiriyyur SS (including Harihara TLM), Kudugi SS, Tumkur SS, Hosur SS along with Lab, Kolar SS	9	9	13	22	289900	
31	SR-II	Trichur SS, Trichur HVDC SS , Kochi SS, Palakkad SS, Kozhikode SS, Thiruvananthapuram (including Pathanamathitta TLM), Udumalpet SS, Arasur SS, Pugalur HVDC SS, Salem SS	10	10	11	21	279400	
32	SR-II	Madurai SS, Udumalpet SS, Arasur SS, Karur SS, Karaikudi SS, Kovilpatti PS(Tuticorin PS), Pugalur HVDC SS, Tirunelveli SS, Tirunelveli GIS SS, Trichy SS, Ariyalur SS(Nagapattinam), PPPFC at Bangaluru	9	10	12	22	291800	
33	SR-II	Sriperumbudur SS, Puducherry SS (including Neyeli TLM) , Kalivanthapattu SS, Tiruvalam SS (Vellore), Chennai Liaison office, Salem SS, Hosur SS along with Lab,	7	8	13	21	275600	

		Dharmapuri SS, PEPPC at Bangaluru					
34	NR-I	NRHQ-I, Neemrana, Jaipur office, Bassi, Jaipur South SS, Ballabgarh SS	5	8	16	24	312800
35	NR-I	Meerut, Koteshwar (including Rishikesh Guest House), Roorkee, Baghat, Saharanpur, Dehradun, Dadri, Mandola, Bahadurgarh, Dwarka, Ballabgarh SS	11	11	12	23	306100
36	NR-I	Maharanibagh SS, Jhatikara, Tuglakabad, Hisar, Jind, Bhiwani, Sonapat, Kurukshetra, Gurgaon GIS SS, Manesar, Bhiwadi	11	11	11	22	293700
37	NR-I	Kota, Kankroli, Bhinmal, Ajmer, Chittorgarh, Bikaner SS (including Bikaner office), Bhadala, Badhla-II, Fatehgarh-II, Kotputli, Sikar	11	11	11	22	293700
38	WR-II	WRHQ-II, Vapi SS, Kala SS, Magarwada SS, Navsari SS, New Navsari SS (Const.), Boisar SS, Waghodia SS,	3	6	14	20	259400
39	WR-II	Jabalpur SS (including Narsingpur TLM & Birsinghpur TLM & Anuppur TLM), Satna SS (including Chhatarpur TLM), Damoh SS, Jabalpur PS, Vindhyaachal PS, Rewa SS, Bina SS, Gwalior SS	8	9	11	20	265100
40	WR-II	Khandwa SS, Rajgarh SS, Shujalpur SS, Itarsi SS, Betul SS, Dehgam SS, Pirana SS, Bhopal admin office, Indore SS, Radhanseda SS	10	10	10	20	267000
41	WR-II	Banaskatha SS (including Mehsana TLM), Waghodia SS, Bhachau SS (including Surendranagar TLM & Rajkot TLM & Jamnagar TLM), Bhuj SS, Radhanseda SS, Navsari SS, New Navsari SS (Const.), Vapi SS, Magarwada SS, Kala SS	8	9	11	20	265100
			282	336	505	841	11066800

**SELECTION CRITERIA (POINT ALLOCATION)
FOR EMPANELMENT OF AUDIT FIRMS / LLPs**

Sl. No.	Particulars	Points to be allocated	Maximum Points
1.	Number of Completed Years since continuing as Partnership Firm / Registration of the Limited Liability Partnership Firm.	1(one) point per year of existence (as per the certificate issued by respective Institute of CA/CMA. Fraction of the year to be ignored)	15
2.	No of branch offices (excluding head office).	1 point per branch office	4
3.	Number of Partners in the Audit Firms/ LLPs who are with the Audit Firm / LLP for a minimum period of one year as on 31.03.2026.	a. i 2(two) points for each Partner who is ACA or ACMA. OR ii 3(three) points for each Partner who is FCA or FCMA b. 1(one) additional point for each Partner for CISA/DISA	15
4.	No. of Qualified Assistants (Chartered/ Cost Accountants) employed with the Audit Firm / LLP.	2 (Two) points per Qualified Assistant	10
5.	No. of Semi-qualified Assistants (Chartered / Cost Intermediate) employed with the Audit Firm / LLP.	1 (one) point per Semi-qualified Assistant	6
6.	Experience of the Audit Firm / LLP in Power sector as Statutory/ Cost/ Internal Audit	4 (four) points per completed year of Audit (fraction of the year to be ignored)	16
7.	Experience of the Audit Firm / LLP in other (other than Power sector) sectors /industries as Statutory/ Cost/ Internal Auditors.	2 (two) points per completed year of Audit (fraction of the year to be ignored)	10
8.	Experience of the Audit Firm / LLP in Statutory/ Cost/ Internal Audit of Company/Organisations having SAP environment.	4 (four) points per completed year of Audit, (fraction of year to be ignored.)	16
9.	Experience of the Audit Firm / LLP in Power Sector for Physical Verification work under CARO	1 (one) point per completed year for Physical Verification of Audit (fraction of the year to be ignored)	4
10.	Experience of the Audit Firm / LLP in POWERGRID as Statutory/ Cost/ Internal Audit/ Physical verification.	1 (one) point per completed year of Audit, (fraction of year to be ignored.)	4
Total Points			100

Note:

1. Experience from the Financial Year 2016-17 onwards only shall be considered while conducting the evaluation for criteria at Sl. No. 6 to 10 above.
2. Sl. No. 6 to 10 - Points for each year's experience shall be awarded irrespective of the number of audits conducted during that particular year.
3. Power Sector experience at Sl. No. 6 and 9 would mean an entity engaged in generation/ transmission/ distribution of electricity.
4. Experience of Audit in POWERGRID claimed in Power sector at Sl.No. 6 and 9 above will not be eligible to claim the experience again at Sl.No. 10.
5. The Cut-off date for calculation of number of year(s) will be 31.03.2026. Accordingly, any fraction of the year will be ignored for calculating number of years at Sl. No. 1, 3, 6, 7, 8, 9 and 10.

The intimation regarding shortlisting of parties and details regarding uploading of documents including the details of Portal opening and closing dates will be intimated through email. The detail of all necessary documents/ attachments to be uploaded, is given at Para B of Annexure-G.

GENERAL INSTRUCTIONS TO AUDIT FIRMS/ LLPs AND DOCUMENT LIST

(A) Instructions for Filling the online Application in Stage -1

1. The Email-ids used for Registration will only be used for all the correspondences and hence, the audit firms/ LLPs may ensure that the active Email-id must be filled while submitting online application.
2. Application, complete in all respect, must be submitted online on the Portal on or before the due date of submission. Incomplete applications will be rejected outrightly without assigning any reasons.
3. The Cut-off date for calculation of number of years will be 31.03.2026. Any fraction of the year will be ignored for calculating number of years for point allocation.
4. Based on Application submitted by each Firm/LLP on the Portal, shortlisting will be done as per Selection Criteria mentioned in Annexure-F of EOI. Hence, the audit firms may ensure submission of all the details accurately and complete in all respect, as no modification will be allowed after submission of the application.

IMPORTANT

5. While registration, User ID and Password will be created after verification of Email-id and Mobile number through OTP. The audit firms/ LLPs will provide Firm name, Firm Registration number, GSTIN details and PAN number while online registration. Audit firms will login with the particulars, i.e. User ID and Password, sent on and fill up the application form in Stage-1.
6. Based on Online Application submitted in Stage-1 by each Audit Firm / LLP in the Portal, shortlisting will be done as per Selection Criteria mentioned in Annexure-F of EOI. Shortlisted parties will be intimated through Email to upload all documents at Stage-2 for substantiating the details submitted in Stage-1.

However, the Partnership Firms / LLPs are requested to keep track online through their User ID and Password on POWERGRID website i.e., www.powergrid.in.

(B) Instructions for Uploading of Documents in Stage-2

Interested audit firms/ LLPs are advised to go through contents of the EOI documents carefully and upload all self-attested copies of the following documents in proper sequence along with the EOIs as described below:

1. Registration Certificate of the Partnership Firms / LLPs issued by the Institute of Chartered Accountants of India and / or Institute of Cost Accountants of India. Information related to registration with the Institute, viz.; registration number, type of audit firm; partnership firm/ LLP, date from which continuing as partnership firm/LLP, Head Office & Branch Office(s) addresses, details of Partners, their Membership numbers, date of joining, etc. as indicated in the Certificate will be treated as conclusive and final information for evaluation of EOI.
2. In respect of Partners, following documents may also be uploaded:
 - a) Certificates of ACA/ACMA/FCA/FCMA as issued by Institute of Chartered Accountants of India and / or Institute of Cost Accountants of India.
 - b) Certificates of DISA/CISA, if any, issued by the respective Institutes.
3. Member Card/ Identity Card / Membership certificates / Final Pass Certificate / Mark-sheet of the Qualified Assistants issued by the Institute of Chartered Accountants of India and / or Institute of Cost Accountants of India.
4. Certificates / Mark-sheets of Chartered / Cost Accountants (Inter) issued by the respective Institutes as evidence of qualifications of Semi-Qualified Assistants.
5. Joining Certificate issued by the Firm / LLP on their Letterhead, duly stamped and signed for each Qualified Assistants / Semi-Qualified Assistants.
6. Only one Copy of Appointment letter for each year from FY 2016-17 onwards for substantiating the experience on Statutory / Cost/ Internal Audit against each of the following categories:
 - a) Power Sector Companies
 - b) Other than Power Sector Companies
7. In Support of Audit Experience in SAP Environment for each year from FY 2016-17 onwards, a copy of Certificate from the Auditee (Either on the Auditee's Letter-head with Stamp and Signature or copy of email from corporate email ID of the Auditee) that the Partnership Firm / LLP has conducted Audit in the SAP Environment.
8. In support of experience of Physical Verification work in Power Sector for each year from FY 2016-17 onwards, a copy of Appointment letter/ performance certificate issued by the auditee.
9. In Support of Audit Experience in POWERGRID as Statutory / Cost/ Internal Auditor /Physical Verifier for **each year** from FY 2016-17 onwards, a copy of Appointment letter/ performance certificate issued by the auditee.

10. Copy of PAN Card of the Audit Firm/ LLP
11. Copy of GST Registration of the Audit Firm/ LLP
12. A cancelled cheque of the Bank account in which the Audit Fee payments will be made in case of appointment.
13. All uploaded documents must be signed by a Partner with his name and under the seal of the Audit Firm / LLP.
14. Shortlisted parties must upload all the required documents in Stage-2 to substantiate the details submitted in Stage-1. Applications with incomplete/ partially uploaded documents will be summarily rejected.
15. In case, any audit Firm/ LLP after shortlisting, does not upload the required documents within the period mentioned, then they would lose their shortlisting, and no further correspondence would be entertained thereafter.
16. Work performed on behalf of any other Audit Firm/ LLP will not be considered.
17. Experience by the audit firms in fields of forensic audit, financial advisory, salary / wages audit, financial consultant, Revenue Audit, Tax Audit, Stock Audit work carried out on behalf of any bank etc. shall not be considered.
18. Audit experience of entities registered as Company, Govt. Department and Statutory Corporation will only be considered.
19. **In case, any discrepancy / mismatch is observed in detail submitted in online application in Stage-1 and subsequently in Stage-2, POWERGRID reserves the right to reject the EOI.**

(C) GENERAL TERMS AND CONDITIONS

- i. **Audit Firms / LLPs having experience of 10 years and above (i.e., firm creation date 01.04.2016 or before) shall only be considered for empanelment.**
- ii. The EOI should be unconditional. Conditional EOI shall be out-rightly rejected.
- iii. POWERGRID shall not compensate in any manner for the expenses incurred in connection with preparation and submission of EOI.
- iv. The Audit Firms / LLPs who were assigned the work of Internal Audit / Physical Verification work in POWERGRID during the year 2023-24 to 2025-26 (three years consecutively), shall not be considered for empanelment for the FYs 2026-27, 2027-28 and 2028-29.
- v. The Audit firms / LLPs who were assigned the work of Internal Audit / Physical Verification work in POWERGRID only for one year or two years during the empanelment period from FY 2023-24 to 2025-26, can also apply for empanelment. Such Audit Firms/ LLPs shall be considered, in the order of merit, for appointment

only for two years or one year, as the case may be, during empanelment period from FY 2026-27 to FY 2028-29.

- vi. The Audit Firms / LLPs who were offered appointment as Internal Auditor / Physical Verifier work, but did not accept the appointment for any of the years 2023-24, 2024-25 and 2025-26, for **any reason except statutory provisions, shall not be considered for empanelment.**
- vii. The Audit Firms / LLPs who do not accept the offer of appointment as Internal Auditor/ Physical Verifier, for any reason except statutory provisions, during the empanelment period from FY 2026-27 to FY 2028-29, will not be considered for appointment for remaining years of the empanelment block of 3 financial years.
- viii. The Audit firms / LLPs securing 70% and above points (marks) as per selection criteria, shall be considered for empanelment. The criterion for assigning points (marks) is given in Annexure-F. Points (marks) shall be assigned to each Audit Firm / LLP based on the details submitted on the portal (Stage-1 and Stage-2). However, in case of non-availability of required number of Audit Firms, the Company reserves the right to relax the minimum point (mark) requirement of 70%. In case of tie in the Points of the Audit firms/ LLPs in a particular region, the criteria of ranking of empanelment will be seniority as per the year continuing as Partnership Firm/LLP. In case of further tie in the Points, the number of Partners in the Audit Firm/LLP will be considered to determine seniority.
- ix. This EOI is only for the purpose of short-listing/empanelment of Audit Firms / LLPs and does not carry any assurance for allotment of Internal Audit assignments/any other assignments.
- x. Preference will be given to Audit firms / LLPs located/ having offices near the Regional Head Quarters. However, depending on the requirement any Audit Firm / LLP can be assigned any Audit unit/ group of Audit units located anywhere in India.
- xi. One Audit Firm / LLP shall be assigned Internal Audit for any one financial year, only for any one of the grouped Audit units as mentioned in **Annexure - E.**
- xii. Only empanelled Audit Firms / LLPs will be intimated about their selection in due course of time.
- xiii. The Company reserves the right to accept or reject any application(s) without assigning any reasons. The decision of the Company for empanelment of the Audit Firms / LLPs will be final and binding upon the parties participating in the short-listing/empanelment.
- xiv. The Internal Auditor shall ensure that the information obtained during conduct of internal audit or otherwise in respect of the operation etc. of the Unit is maintained in strict confidence and secrecy. A certificate towards maintaining confidentiality

is to be provided by the Internal Auditor at the time of acceptance of Audit assignment.

- xv. The empanelment of the Audit Firms / LLPs shall be for three years from FY 2026-27 onwards. Appointment of the Audit Firms/ LLPs shall be made on yearly basis. The Audit Firms/ LLPs will be considered for re-appointment in the following year, subject to satisfactory performance during previous assignment.
- xvi. The empanelled Audit Firms/ LLPs can be given assignments like Internal Audit, Physical verification or any other assignment etc.
- xvii. POWERGRID reserves the right to re-group the audit units in the years 2026-27, 2027-28 and 2028-29, and accordingly reassign the audit fees for each Audit unit group.
- xviii. POWERGRID may rotate the Audit Firms/ LLPs from one Audit unit group to another within the Company in the second and third year, at its discretion.
- xix. If progress/performance of the Audit Firm/ LLP is not found satisfactory, POWERGRID reserves the right to terminate the appointment of the Audit Firms/ LLPs, without assigning any reason whatsoever.
- xx. POWERGRID reserves the right to debar the Audit Firm/ LLP from obtaining work assignment for Internal Audit/ Physical Verification in POWERGRID in the following circumstances:
 - a) If the Audit Firm / LLP obtains the appointment on the basis of false information/ false statement at the time of submission of application/ documents for the EOI.
 - b) In case the Audit Firm / LLP is debarred by the respective Institute for any reason.
 - c) The Audit Firm / LLP is found to have sub-contracted the work.
 - d) If the Audit Firm / LLP does not take up audit in terms of the appointment letter.
 - e) If the Audit Firm/ LLP does not submit Audit Report, complete in all respect, in terms of the appointment and within the specified date.
 - f) Ineligibility as per the provisions of the Company's Act, 2013.
 - g) Query/clarification, if any, may be forwarded to the following mail address:-
eoi2026@powergrid.in