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Notice No. UPSCIDCO/SAO/09/22

Date 12.09.2022

**EXPRESSION OF INTEREST (EOI)**

UPSCIDCO invites Expression of Interest (EOI) from reputed Cost Accountant Firms having office in Lucknow (as per records of Institute of Cost Accountants of India) for appointment as Cost Auditors for the Financial Year 2022-23, 2023-24 and 2024-25.

Detailed description is available at UPSCIDCO website- [www.upscidc.org](http://www.upscidc.org)

EOI shall be submitted under terms & conditions as instructed on website of UPSCIDCO on Standard Format to Senior Accounts Officer of UPSCIDCO latest by 19.09.2022 before 1800 hrs.



(Shiv Prasad)  
Managing Director

**Invitation for Expression of Interest (EOI) for appointment of Cost Auditor for Uttar Pradesh State Construction and Infrastructure Development Corporation for the period from FY 2022-23 to FY 2024-25**

1. Uttar Pradesh State Construction and Infrastructure Development Corporation (UPSCIDCO) an ISO 9001:2015 Certified Company, was incorporated under the provision of Companies Act, 1956 in the year 1976 formerly known as Uttar Pradesh Samaj Kalyan Nirman Nigam Ltd (UPSKNN). The UPSCIDCO comes under the administrative control of Social Welfare department of Uttar Pradesh Government. UPSCIDCO is mainly undertake works as Civil Engineers, to carry out construction, maintenances and improvement of building, School, road etc.

2. As per Section 148 of the Companies Act, 2013 ('the Act') and Companies (Cost Records and Audit) Rules 2014, maintenance and audit of cost records are mandatory for the Company and accordingly UPSCIDCO invites Expression of Interest (EOI) from reputed Cost Accountant Firms having office in Lucknow (as per records of Institute of Cost Accountants of India) for appointment as Cost Auditors for the financial year 2022-23, 2023-24 and 2024-25. The appointment of Cost Auditors shall be initially for one year (FY 2022-23) which can be further extended on annual basis for a maximum period of rest two years on same fees, terms and conditions.

In case your firm is interested to be considered for the above EOI, you may submit your Application at the office TC-46V, Vibhuti Khand, Gomti Nagar, Lucknow-226010 latest by 19<sup>th</sup> September, 2022. The terms and conditions with regard to the submission of Application, scope of work, evaluation/selection process are detailed below:

**1. Scope of the Work**

The Scope of the work is detailed as under:	
a)	To conduct Cost audit of the Company in accordance with the provisions of the Companies (Cost Records and Audit) Rules 2014. Cost audit shall be in adherence to the relevant orders/clarification issued by Cost Audit Branch, Ministry of Corporate Affairs, Govt. of India and the Cost Accounting Standards issued by the Institute of Cost Accountants of India, from time to time.
b)	Cost audit team should consist of adequate number of qualified/semi qualified assistants (Cost Accountants) led by a senior partner of the Firm so as to be commensurate with cost audit work requirements
i.	Verification and certification of cost proformas /records maintained by the Company as per Companies (Cost Records and Audit) Rules, 2014
ii.	Verification and certification of annexure to the cost audit report.
iii.	Cost audit firm so appointed shall commence cost audit and submit report as per Companies (Cost Records and Audit) Rules within the time schedule communicated by the Company
iv.	The Cost Audit firm shall ensure that Cost Audit Report and Annexure to the Cost Audit Report to be given in XBRL form or in the manner prescribed by the Govt. from time to time after the Board of Directors of the Company approves the Cost Audit Report

**2. Selection Criteria**

i.	Only Firms of Cost Accountants (Partnership/LLPs) registered with the Institute of Cost Accountants of India (ICAI) shall be considered for appointment as Cost Auditor for conducting Cost Audit of the Company
ii.	For the purpose of better co-ordination and smooth functioning, firms having its office(s) in Lucknow shall be considered for Appointment as Cost Auditors for conducting Cost Audit of the Company.
iv.	Following will be the basis for the selection and the selection will be made on the basis of attainment of highest marks:



**Evaluation/ Selection Criteria:**

S.N.	Parameter	Selection Criteria	Basis of Marks	Point(s) per criteria	Max. Marks
1.	Firm's Experience	Year of establishment of Firms since date of registration with the Institute of Cost Accountants of India	No. of Year since Firm's Registration in the present name	1 mark per Completed Financial Year	10
2.	Partners in the Firm	Fellow/Associate member	Fellow member of the Institute of Cost Accountants of India associated in the firm	3 marks for being associated in the firm	15
			Associate member of the Institute of Cost Accountants of India associated in the firm	2 marks for being associated in the firm	10
3.	Qualified/Semi Qualified Cost Assistants/Articles	Number of Inter pass Cost/Chartered Accountants in the firm	Name & Qualification of Each Semi-qualified Assistant/managers/ Employees & also specify Fellow/Associate Membership	2 marks per Semi Qualified	10
4.	Experience in No. of Companies Audited Central/State PSU	No. of Companies Audited		2 marks per Company	10
5.	Experience of Construction Industry/ Civil Engineering Sector – Central/State PSU (Other than Point 4 Above)	No. of Companies Audited having Construction/Civil Engineering Sector		5 Marks for Company	15
6.	Experience in Private Sector Companies	No. of Companies Audited		2 marks per Company	10
7.	Experience of Construction Industry/ Real Estate Sector - Private Sector Companies (Other than Point 6 Above)	No. of Companies Audited having Construction/ Civil Engineering Sector		5 marks per Company	15
8	Firm having its Registered Office (HO) in Lucknow				5
Total Marks					100

\*Details in separate sheets for determination of marks to be furnished by the firms in support of information indicated by the firm against item No. 4, 5, 6 & 7 above.

**Notes:**

1. Documentary evidences for  
Criteria 1 Registration Certificate of firm,  
Criteria 2 Membership Certificate & COP of Fellow/Associate Members/ partners respectively  
Criteria 3 Details on Letter head of the company are required to be submitted.
2. Copy of experience certificate for successful completion of Cost Audit issued by the respective companies in support of Criteria at 4, 5, 6 & 7 above is required to be submitted.
3. Firms are required to fill in required details regarding their organisation set up based on above parameters.
4. The firms securing highest marks on above mentioned quality criteria in selection system shall be considered for appointment as Cost Auditor for FY 2022-23.
5. In case of a tie, the following sequence shall be adopted for selection:
  - a) Firms having higher experience in Cost Audit of PSUs having business of Construction/Real Estate.
  - b) Firms having higher experience in Cost Audit of Private companies having business of Construction/Real Estate Sector.
  - c) Firm with a higher number of Fellow Members of the Institute of Cost Accountants and partners will be considered.
6. **Proposals without the required documentary evidence(s) shall be ignored for evaluation.**

**3. Cost Audit Fees:**

a)	The minimum/proposed Cost Audit fees for the per Financial Year will be Rs. 60,000 + GST (As applicable).
b)	No TA/DA/Out of pocket Expenses shall be allowed apart from above mentioned fees

**4. Terms and Conditions:**

a)	The appointment of Cost Audit Firm will be initially for one year i.e. 2022-23 renewable in 2nd year & 3rd year (FY 2023-24 & 2024-25), subject to satisfactory performance in 1st & 2nd year as the case may be.
b)	Overwriting/correction/erase and/or use of white ink should be avoided in the Application. However, if any overwriting/correction/erase is inevitable, the same should be authenticated with the signature
c)	Documentary evidence(s) in respect of all the information above by the applicant firm(s) must be furnished along with the proposal (Documents as mentioned in Point 2(iv) above).
d)	All the pages of the terms & Conditions and documents submitted are to be signed with the seal of the firm.
e)	The application should be submitted strictly as per the Terms & Conditions laid down in the document

5.a)	The Application in the Prescribed Format at must be submitted by Registered Post/Speed Post/Courier to the following address: Senior Account Officer TC-46V, Vibhuti khand, Gomti Nagar, Lucknow Contact No:- 9454455668 Mail Id: upscidcokjoshi1985@gmail.com
5.b)	The sealed application for appointment of Cost Auditor should be submitted super-scribing the EOI Ref No. & the words "Application for Appointment of Cost Auditor". The Name, Address and contact details (email / mobile number) of the Applicant firm must also be mentioned on the body of envelope.
5.c)	No proposal shall be considered/ entertained through facsimile or any other mode.



6. The Company reserves the right to accept or reject any or all responses and to request additional submissions or clarification from one or more applicant(s) at any stage or to cancel the process entirely at its sole discretion without assigning any reason whatsoever.
7. The Firms are required to submit Copy of their GST registration number in their applications
8. The last date for receipt of the proposal is 19.09.2022 on or before 1800 hrs No proposal shall be entertained after this date.


**9. Compliances / Declarations by firm(s) on appointment:**

a)	The Audit firm must not sub contract the work..
b)	The cost audit team will work in strict confidence and will ensure that the cost data, cost statement and cost information and any other information in respect of the operation of the location / work centre / Company is dealt with in strict confidence and secrecy.
c)	No partner of the cost audit firm should be related to either Managing Director or any Whole Time Directors or Part Time Directors of the Company within the meaning of the Companies Act, 2013.
d)	Neither the cost audit firm nor its partner(s) or associates should have any interest in the business of the Company
e)	Firm of the Cost Accountants shall have primary responsibility to ensure that the limits specified under section 141 (3) (g) of the Companies Act, 2013 are not violated.
f)	The auditor/firm shall be free from any disqualification under sub section (3) or sub section (4) of Section 141 of the Companies Act, 2013. In addition to this, the cost audit firm(s) must not be holding any assignment as Statutory Auditor(s) or Internal Auditor(s) of the Company
g)	Any other Compliance/declaration, if any, required under Companies Act, 2013

**10. Debarring provisions:**

The Audit firm will be debarred from getting, in future, the Cost Audit of UPSCIDCO in the following cases:	
a)	If the Firm obtains the appointment on the basis of false information / mis-statement.
b)	If the Firm does not take up audit in terms of appointment letter.
c)	If the Firm fails to maintain/honour confidentiality and secrecy of the Company's cost data, cost statement and cost information.
d)	If the Firm fails to comply with any of condition laid down in clause 4 above

For Uttar Pradesh State Construction and  
Infrastructure Development Corporation

  
(Shiv Prasad)  
Managing Director

(PREFERABLY TO BE GIVEN ON THE AUDIT FIRM'S LETTER HEAD)

FORMAT FOR SUBMISSION OF APPLICATION

ANNEXURE – I

1. DETAILS OF COST AUDIT FIRM:

A. NAME OF THE COST AUDIT FIRM:	
B. REGISTRATION NUMBER OF THE COST AUDIT FIRM WITH INSTITUTE OF COST ACCOUNTANTS OF INDIA:	
C. PARTICULARS OF COST AUDIT FIRM:	
I. ADDRESS OF THE FIRM AS REGISTERED WITH ICAI:	
II. ADDRESS OF THE FIRM AT LUCKNOW (IF DIFFERENT FROM 'I'):	
III. TELEPHONE NUMBER WITH STD CODE:	
IV. MOBILE NO. OF THE SENIOR PARTNER (FOR CONTACT PURPOSE)	
V. MAIL ADDRESS OF THE FIRM:	
VI. WEBSITE OF THE FIRM, IF ANY:	
VII. PAN NO. OF THE FIRM:	
VIII. GST REGISTRATION NO OF THE FIRM	

2. Details of Partners in the Firm

Sr. No.	Name of the Partner	Membership No. With Status (FCMA/ACMA)	Full time (YES/NO)	Date of Joining the Firm	Page no of Supporting document in Application



**3. Details of Qualified/Semi qualified Assistants in the Firm**

Sr. No.	Name Qualification	Qualification (Inter/Final)	Membership No.	Date of Joining the Firm	Page no of Supporting document in Application

**4. & 6. Details of Experience in Other Sector**

Sr. No.	Name of the Company	PSU/PVT Sector	Year of Cost Audit Conducted	Page no of Supporting document in Application

**5. & 7. Details of Experience in Construction/ Civil Engineering Sector**

Sr. No.	Name of the Company	PSU/PVT Sector	Year of Cost Audit Conducted	Page no of Supporting document in Application

**Signature of the partner with Name &  
Seal of the Audit Firm**