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# **BHARAT HEAVY ELECTRICALS LIMITED**

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**INVITATION DOCUMENT FOR SHORT LISTING/  
APPOINTMENT OF COST AUDITOR(S) FOR THE  
FINANCIAL YEAR 2026-27**



**BOILER AUXILIARIES PLANT  
RANIPET-632406,  
TAMILNADU**

## SHORT LISTING / APPOINTMENT OF COST AUDITORS FOR THE FINANCIAL YEAR 2022-23

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**Last Date for Submission of Offers**  
**10<sup>th</sup> Mar 2026, 14:00 hrs.**  
**At BHEL, Ranipet, Tamilnadu**

**Due date of submission Extended up to 17<sup>th</sup> March 2026,**

# **INVITATION OF OFFERS FOR SHORTLISTING / APPOINTMENT OF COST AUDITORS FOR THE FINANCIAL YEAR 2026-27**

## **1. Introduction:**

Bharat Heavy Electricals Limited (BHEL, hereinafter referred to as Company) is a Maharatna PSU under the Ministry of Heavy Industries, Government of India. Boiler Auxiliaries Plant (BAP) is a Unit of the Company located at Ranipet, Tamilnadu-State. BAP Unit is involved in the Design, Manufacture and Supply of a wide range of Boiler Auxiliaries equipment like Electrostatic Precipitator, Industrial fans, Air Pre heater, Gates and Dampers, Water system, Flue Gas Desulphurisation etc. catering to the Power, Industry and other vital sectors of the Economy.

## **2. Maintenance of Cost Records and Cost Audit:**

Cost Records are being maintained by the Company as per the extant rules and Cost Audit is applicable for BAP, Ranipet Unit.

The Company intends to shortlist / appoint Cost Accountants as defined in clause (b) of sub-section (1) of section 2 of the Cost and Works Accountants Act, 1959 and who holds a valid certificate of practice under sub-section (1) of section 6 of that Act for conducting Cost Audit for the Financial Year 2026-27 for its BAP, Ranipet unit.

## **3. Scope of Work:**

The broad scope of work would be:

- 3.1 To conduct Cost audit of BAP Unit of the Company in accordance with the provisions of the Companies (Cost Audit Report) Amendment Rules 2019. 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.
- 3.2 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.
- 3.3 Verification and certification of cost statements maintained by the Company as per Companies (Cost Record and Audit) Rules, 2017.

- 3.4 Verification and certification of annexures to the cost audit report.
- 3.5 Cost audit firm so appointed shall commence cost audit and submit necessary reports within 180 days from the close of the financial year along with reservation or qualification or observations or suggestion, if any in form CRA-3 and annexures as per notification or any other instructions issued by Central Government from time to time or any other section of the Companies Act 2013.
- 3.6 The cost audit firm shall ensure e-filing of cost audit report and annexures to the cost audit report to MCA, GOI, in XBRL form or in the manner prescribed by the Govt. from time to time, within the scheduled date prescribed by MCA - GOI for filing, after the Board of Directors of the Company approves the cost audit report.

#### **4. Selection Criteria:**

- 4.1 Firms of Practicing Cost Accountants registered with the Institute of Cost Accountants of India (ICAI) having its office(s) in proximity to BAP, Ranipet shall be considered for Shortlisting Appointment as Cost Auditors for conducting Cost Audit of BAP, Ranipet Unit of the Company.
- 4.2 The basis of points for the selection criteria are provided in **Annexure III** and selection would be made based on attainment of highest points. Clear and complete details in separate sheets, for determination of points in support of the information against selection criteria to be furnished.

#### **5. Pre-requisites Documents needed for considering rankings:**

- 5.1 Documentary evidence(s) in support of criteria mentioned in para 4.2 (**Annexure III**) above are required to be submitted. Proposals without the required documentary evidence(s) shall be ignored for evaluation.
- 5.2 In case of a tie, the following sequence shall be adopted for selection:
  - a) Firm with longer experience will be preferred based on the year of establishment.
  - b) Firm with a higher number of partners, Fellow or Associate Members of the Institute of Cost Accountants as partners will be considered.

## 6. Terms and Conditions:

- 6.1 The tenure may be renewed every year for a maximum of Four Years at the sole discretion of the Company. However, it is expressly stated that the said tenure is not to be construed as assured and the Company reserves the right not to reappointment at its sole discretion without assigning any reason therefor.
- 6.2 Firm(s) who have served in the capacity of Cost Auditor(s) at BHEL BAP Unit in the past can apply only if 4 (Four) years have elapsed from the last year of appointment /assignment held in the Company.
- 6.3 The Company reserves the right to accept / reject any or all the offers without assigning any reason whatsoever therefor.
- 6.4 Overwriting/correction/erase and/or use of white ink should be avoided in the Offer. However, if any overwriting/correction/erase is inevitable, the same should be authenticated with the signature & seal of authorised person of applicant firm.
- 6.5 Documentary evidence(s) in respect of all the information above by the applicant firm(s) must be furnished along with the proposal.
- 6.6 All the pages of the proposal document shall have to be signed by the applicant firm(s) with the firm's seal and documents submitted along with the offer shall also have to be authenticated by the authorised signatory of the applicant firm(s) with the firm's seal.
- 6.7 The proposal should be submitted strictly as per the terms & conditions laid down in the document.

The Offer in the Prescribed Format at **Annexure -I**, can be submitted in physical form or in electronic form to following address.

**Manager (Finance),  
Costing Section,  
Finance and Accounts Department,  
2nd Floor, Administrative Building,  
Bharat Heavy Electricals Limited,  
Boiler Auxiliaries Plant, Ranipet, Tamilnadu - 623406.  
Ph. No.04172-284072, 91-7598478284.**

The envelope must be sealed and super-scribed with "**Offer for Shortlisting/ Appointment of Cost Auditor**". The name and address of the applicant firm must also be mentioned on the body of the envelope.

If submitted through electronic form, all the documents should be signed and scanned sequentially into one PDF file (Maximum 7 MB) and sent to **aksahu@bhel.in**. The proposals received through e-mails should be followed by the originals of the same. Offers submitted in any other form shall not be considered.

6.8 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.

6.9 The Firms are required to submit their GST registration number in their offers.

6.10 The last date for receipt of the offers is **10<sup>th</sup> Mar 2026 by 14.00 (extended up to 17<sup>th</sup> March 2026 by 14:00)** Hrs. at BHEL, BAP Ranipet at the address mentioned in 6.7. Offers received after this date and time shall not be considered.

## **7. Cost Audit Fees:**

Audit Fees shall be commensurate with the Cost Audit work and shall be decided by the Company from time to time. However, Minimum Fees for the Cost Audit will be based on the fees fixed for FY 2025-26 of Rs.1,33,350/- (exclusive of GST and out of pocket expenses).

## **8. Compliances / Declarations /Certificates by firm(s) on appointment:**

The cost audit firm(s) shall have to comply with and furnish declarations and certificates as required under Statutory/Company rules, upon appointment as cost auditor(s), as under:

- 8.1 The Cost Audit Firm shall not sub-contract the cost audit work,
- 8.2 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. A certificate towards maintaining confidentiality shall have to be provided by the Cost Auditor(s) on receipt of appointment letter from the Company or before commencement of cost audit.
- 8.3 No partner of the cost audit firm should be related to either Chairman and Managing Director or any Whole Time Director or Part Time Director of the Company within the meaning of section 2 (77) of the Companies Act, 2013.
- 8.4 Neither the cost audit firm nor its partner(s) or associates should have any interest in the business of the Company,
- 8.5 The cost auditor(s) will be required to issue & submit certificate of Independence and arm's length relationship.
- 8.6 Cost audit firm(s) shall have prime responsibility to ensure that the limits specified under section 141(3)(g) of the Companies Act, 2013 are not violated.
- 8.7 The cost audit firm(s) shall be free from any disqualification under section 141(3) and section 141(4) 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.
- 8.8 Payments shall only be made through EFT, hence Bank Details as per **Annexure - II** need to be submitted at the time of acceptance of the appointment.

## **9. Debarring Provisions:**

The Audit Firm will be debarred from getting, in future, the Cost audit of BHEL:

- 9.1 If the Firm obtains the appointment on the basis of false information / miss-statement.
- 9.2 If the Firm does not take up audit in terms of appointment letter.
- 9.3 If the Firm fails to maintain/honour confidentiality and secrecy of the Company's cost data, cost statement and cost information.
- 9.4 If the Firm fails to comply with any of condition laid down in clause 8 above.
- 9.5 If any of the partners gets debarred under the provisions above during the contract period for conducting Cost Audit of the BAP, Ranipet Unit, BHEL reserves the right to take necessary steps as may be required under law.

**FORMAT FOR SUBMISSION OF OFFER**

S. No.	Particulars	Details
1	Name of the Cost Audit Firm	
2	Registration Number of the Firm with the ICAI	
3	Particulars of the Firm	
	i. a. Address of the Firm as registered with the ICAI	
	b. Approximate distance to BHEL Ranipet	
	ii. Telephone & Mobile number	
	iii. Email Address of the Firm	
	iv. Website of the Firm	
	v. PAN of the Firm	
	vi. GST Registration Number of the Firm	
4	Technical Details	
1	Firm's Experience in practice (No. of years). <b>(Firm's Registration certificate with the Institute)</b>	
2	Firm's having experience of Cost Audit in Manufacturing / Engineering Company <b>(proof of experience certificate / appointment letter or similar such documents with annexure.)</b>	
3	Firm's having experience of Cost Audit in PSU. <b>(proof of experience certificate / appointment letter or similar such documents with annexure.)</b>	
4	No. of Partners having working experience in Finance and Costing Function of Manufacturing/Engineering Company having minimum Turnover of Rs.1000 Crores. <b>(proof of experience certificate with number of years of experience) Latest list of Partners in the firm downloaded from Institute website .</b>	
5	No. of Partners having Cost Audit Experience in Manufacturing/Engineering Company having minimum Turnover of Rs.1000 Crores. <b>(proof of experience certificate with number of years of experience)</b>	

6	Any office held in ICAI or any such Institute <b>(relevant documentary proof)</b>	
7	Any special achievement/award received in the field of Cost & Management Accounting. <b>(relevant document proof)</b>	
8	No. of Qualified (CMA Final Passed) and Semi-Qualified (CMA Intermediate passed) Assistant to be given <b>(Details to be submitted in Annexure with Pass Certificate of each CMA qualified/semi-qualified staff)</b>	
9	Self-declaration that 4 (Four) years have elapsed from the last year of assignment as Cost Auditor of the Company in Firm's letter head	

We hereby confirm the acceptance of all the provisions and the terms and conditions of the invitation without any deviation.

Place:  
Date:

Authorised Signatory  
(with Official seal)

(ON THE LETTERHEAD OF THE AUDITOR )

To

The Board of Directors,  
Bharat Heavy Electricals Limited,  
BHEL House, Siri Fort New Delhi-  
110049.

Sub: Certificate for appointment of Cost Auditor of Unit of BHEL for 2026-27

Our firm is a firm of Cost Accountants within the meaning of Cost & Works Accountants Act, 1959 ( 23 of 1959) and all the Partners of our Firm are in full time practice and are holding valid certificate of practice issued by the Institute of Cost Accountants of India.

We give our consent for the appointment as Cost Auditor of your Unit for the financial year ending on 31-Mar-2027, if made, by your Board of Directors. In this regard, we hereby certify that:

- a. We are eligible for appointment and are not disqualified for appointment under the Act, the Cost and Works Accountants Act, 1959 (23 of 1959) and the rules or regulations made thereunder;
- b. We satisfy the criteria provided in section 141 of the Act, so far as may be applicable;
- c. The proposed appointment is within the limits laid down by or under the authority of the Act; and
- d. We confirm that there are no orders or proceedings pending against our firm or any of our partners relating to professional matters of conduct before the Institute of Cost Accountants of India or any competent authority or any court.
- e. Further, we certify that we are the independent firm of Cost Accountants and are maintaining an arm's length relationship with Bharat Heavy Electricals Limited.

Thanking you

Yours sincerely  
For Cost Accountants  
(Name ), FCMA/ACMA  
Partner Membership No.:

FRN:

Place:

Date:

(ON THE LETTERHEAD OF THE AUDITOR)

To  
Sr. Deputy General Manager/ Finance  
Bharat Heavy Electricals Limited,  
Ranipet, Tamilnadu 632406.

Dear Sir,

Sub: Details of Bank Account for NEFT Funds Transfer - reg.

We request and authorize you to effect payment through NEFT to our Bank account, subject to RBI Guidelines, as per the details given below:

S. No.	Item	Details
1	Name of the firm (Beneficiary)	
2	PAN of the Beneficiary ( enclose attested copy )	
3	GST of the Beneficiary( enclose attested copy )	
4	E-mail address of Beneficiary	
5	City of the Beneficiary	
6	Bank Name	
7	Branch Name	
8	Account Number	
9	Account Type (Savings / Current, etc.)	
10	MICR Code	
11	IFSC for NEFT ( enclose cancelled cheque )	

Thanking you,

Yours faithfully,

Authorised Signatory  
(With Name and Seal)

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**Bank Certification:**

Certified that the particulars furnished above are correct as per our records.

Date:

(Signature of Authorised Official of the Bank)

**Selection criteria for Cost Auditor**

PROPOSED CRITERIA	MARKS PER CRITERIA	Max. Marks
Overall Firms Experience	03 Marks per completed year of the firms' registration with the Institute of Cost Accountants of India as on the date of NIT.	10
Concerned Industry Audit Experience	a) Firm having experience of Cost audit in Manufacturing / Engineering Company	10
	b) Firm having experience of Cost audit in CPSU/State PSU	5
Technical & Audit skills of Partners	a) Partners having working experience in Finance and Costing function of Manufacturing / Engineering company having minimum turnover of IRS. 1000 cr or more.- 20 Marks for each partner having relevant experience of more than 10 years 10 Marks for each partner having relevant experience of 5 years upto 10 years 05 Marks for each partner having experience 1 year upto 5 years.	50
	b) Partners having conducted Cost audit of Manufacturing/ Engineering company having minimum turnover of Rs. 1000 cr or more: - 20 Marks for each partner having relevant experience of more than 10 years 10 Marks for each partner having relevant experience of 5 years upto 10 years 05 Marks for each partner having experience 1 year upto 5 years.	
	Any office held in ICAI or any such professional Institute	2
	Any special achievement / award received in the field of Cost & Management accounting.	3
Resource-Qualified and Semi qualified Staff	03 Marks for each fully qualified assistant (ICWA Final exam passed) and 02 marks for each semi qualified assistant (ICWA Intermediate exam passed).	15
Firm's proximity to Unit I Company	In case appointment is proposed for more than one unit, proximity to Major unit or average distance should be considered.	5
TOTAL		100