

BID DOCUMENT
EXPRESSION OF INTEREST FOR APPOINTMENT OF COST AUDITOR FOR THE
FINANCIAL YEAR 2025-26
ANDREW YULE & CO. LIMITED

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SCHEDULE OF TENDER (SOT)

a.	NIT Number	AYCL/GEN/FIN/2025-26/0013
b.	NIT Date and Time	11.06.2025 at 3.00 p.m.
c.	Mode of Tender	Offline submission
d.	Date of publication of Tender through AYCL websites	11.06.2025 at 3.00 p.m.
f.	Earnest Money Deposit (EMD)	NIL
g.	Last date of submission of Tender Document	07.07.2025 upto 7.00 p.m.
h.	Date of opening of Eligible Bidder	08.07.2025 at 3.30 p.m.

EXPRESSION OF INTEREST (EOI) FOR APPOINTMENT OF COST AUDIT FIRM FOR CONDUCTING COST AUDIT FOR THE FINANCIAL YEAR 2025–26

Andrew Yule & Co. Ltd. (AYCL) invites Expressions of Interest (EOI) for the appointment/empanelment of a Cost Audit Firm for conducting the Cost Audit of the company's cost accounting records for the financial year 2025–26.

The scope of work, along with detailed terms and conditions, the estimated schedule of fees, and Annexures I, II, and III, is available on the website [www.andrewyule.com](<http://www.andrewyule.com>) and can be downloaded.

The selection of the auditor shall be based on the overall suitability of the firm and its experience in conducting cost audits for Central/State Power Sector PSUs. Preference will be given to firms having an office in Kolkata.

Interested firms (having requisite experience in cost audits of Central/State Power Sector organisations/PSUs and preferably having an office in the Kolkata region) may send their application in the prescribed format in an envelope superscribed "Appointment/Empanelment of Cost Audit Firm for FY 2025–26", so as to reach the office of the Assistant General Manager (Audit & Accounts), Yule House, 8 Dr. Rajendra Prasad Sarani, Kolkata – 700001 by **07th July 2025, up to 05:00 PM**.

Andrew Yule & Co. Ltd
Selection and Appointment of Cost Auditor

A) Introduction:

Andrew Yule & Company Limited (AYCL) was incorporated on 26.05.1919 as a private sector company with the objective of operating as a managing agency. With the abolition of the managing agency system, the company lost its traditional line of business, and the Government of India acquired the company in 1979. AYCL is a Schedule-'B' Central Public Sector Enterprise (CPSE) operating in the Medium and Light Engineering sector, along with tea production and manufacturing activities. It functions under the administrative control of the Ministry of Heavy Industries and Public Enterprises, Department of Heavy Industry, with 89.25% shareholding held by the Government of India. The company's Registered Office is located at 8, Dr. Rajendra Prasad Sarani, Kolkata – 700001, West Bengal.

AYCL is a nationalized enterprise in the business of both manufacturing and sale of Black Tea, Transformers, Industrial Fans, Tea Machinery, Turnkey jobs etc. It has Two (2) Operating Units out of which One (1) are in Kalyani West Bengal and one (1) in Chennai, Tamilnadu, and Twelve (12) Tea Estates out of which Seven (7) are situated in Assam and four (4) are situated in Dooars and one (1) in Darjeeling. The Company is functioning in three main sectors namely Engineering, Electrical and Tea..

AYCL intends to empanel Cost Auditors for auditing the Cost Accounting Records prepared under Section 148(1) of the Companies Act, 2013. Applications are invited from firms of Cost Accountants, preferably based in the Kolkata region, who possess requisite experience in cost audits of Public Sector Undertakings (PSUs), along with their latest resume for empanelment.

In exercise of the powers conferred under sub-sections (1) and (2) of Section 469 and Section 148 of the Companies Act, 2013, the Ministry of Corporate Affairs, Government of India, New Delhi, has issued a notification mandating the conduct of Cost Audits under sub-section (1) of Section 148 of the Companies Act, 2013 for each financial year commencing on or after 1st April 2014, as per Rule 3B(a)(iv) of the Companies (Cost Records and Audit) Rules, 2014. Accordingly, AYCL seeks to appoint Cost Auditors for conducting the Cost Audit of Andrew Yule & Co. Ltd.

B) Scope of Work:

AYCL is looking for engagement of eligible Cost Audit firm preferably from Northern Region for carrying out the following job: -

- i. Cost audit is to be conducted for the Financial Year 2025-26 (extendable for FY 2026-27 & 2027-28 based on performance) in respect of its Engineering Division at Kalyani Dist. Nadia, West Bengal.
- ii. Electrical – Division at Chennai, Tamilnadu and
- iii. Twelve (12) Tea Estates out of which Seven (7) are situated in Assam, Four (4) are situated in West Bengal and one (1) in Darjeeling Region in accordance with Companies (Cost of Records and Audit) Rules, 2014 as published in the official gazette of Govt. of India, Ministry of Corporate Affairs and as required by Section 148 of the Companies Act, 2013 and in adherence to the relevant orders/clarifications as issued from time to time 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.

The Cost Auditors shall be responsible for uploading the Cost Audit Report for the Company to MCA as per the requirement of Companies (Cost Records and Audit) Rules, 2014.

C) Audit team:

The team should consist of adequate number of qualified/ semi qualified Assistants (Cost Accountants) led by a senior partner of the firm.

D) Proposed Audit Fee:

The audit fee will be as follow:

i. The annual Cost Audit fee for the entire job shall be Rs. 75,000/- . (Subject to Approval of the Audit Committee)

ii. The travelling and out of pocket expenses will be paid subject to production of documentary evidence. The entitlement for the purpose of payment of travelling shall be as per AYCL rule.

iii. GST shall be paid extra as applicable on furnishing copy of the registration certificate.

E) Selection Criteria/Evaluation: -

The selection of the Cost Auditor shall be as per qualitative criteria for selection of cost auditor indicated in **Annexure-I** which is based on the overall suitability of the firm and its experience in the cost audit of Central/State PSUs and Tea Manufacturing Company.

The firm securing maximum marks will be selected as per (**Annexure-II**). In case of two or more firms securing same marks, preference will be given to firm having its office near headquarter of AYCL Ltd. In case if there is tie again then preference will be given to a firm scoring highest marks (after ignoring the requirement of maximum limit) for additional experience of Cost Audit PSUs (Central/State).

F) Other Terms and Conditions:

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

ii. Maximum tenure of appointment for a cost auditor shall be a continuous period of three (3) years.

iii. Company shall deduct TDS/any other tax/levy as per prevailing rules/rates.

G) Compliances/Declarations by firm(s):

i. The Audit firm must not sub contract the work.

ii. The audit team will work in strict confidence and will ensure that the information in respect of the operation of the area/ unit is dealt in strict confidence and secrecy. A certificate towards maintaining confidentiality to be provided by the Cost Auditor before commencement of audit.

iii. No partner of the Auditors is related to C.M.D./ whole time Director or part time or Independent Director of the company within the meaning of Section 2 (76) & (77) of the Companies Act,2013.

- iv. Neither the firm nor its partner or associates have any interest in the business of the company.
- v. The auditor will be required to issue certificate of Independence before commencement of audit.
- vi. If appointed, a Cost Auditor shall have prime responsibility to ensure that he does not violate the limits specified under section 141 (3) (g) of the Companies Act, 2013.
- vii. The auditor / firm shall be free from any disqualification under section 143(3) of the Companies Act, 2013.
In addition to this, Audit Firm must not be holding any assignment as Statutory Auditor or Internal Auditor of AYCL Ltd or its subsidiaries.
- viii. The partners holding certificate of Practice issued by Institute of Cost Accountants of India are in whole time practice.
- ix. The cost Auditor shall ensure that data given to the Auditor by Company and any information generated from the data provided shall not be used by the Auditor for any other purpose.
- x. No partner of the firm has been found guilty of professional/other misconduct by the ICAI/ICMAI/NFRA/any other regulatory institute.
- xi. The Audit Firm will be debarred from getting the Cost Audit in future in AYCL in the following cases:
 - a. If the firm obtains the appointment on the basis of false information/ false statement.
 - b. If the firm does not take up audit in terms of appointment letter.
 - c. If the firm does not submit the audit report, complete in all respect in terms of appointment letter.
 - d. If the Firm violates any of the stipulations from (i) to (x).
- xii. The offer should be submitted strictly as per terms and conditions laid down in the document. Application documents duly sealed and signed are to be submitted as a token of acceptance of all terms and conditions. All envelopes must be sealed and super scribed mentioning ***"Appointment / Empanelment of Cost Audit Firms for FY 2025-26"***.
- xiii. Application received after the due date and closing time of submission of applications shall be ignored. Any application received late due to any reason whatsoever will not be accepted.
- xiv. Jurisdiction of courts: Any dispute arising out of or in respect of the contract will be subject to the jurisdiction of High Court of Calcutta Only.
- xv. Disclaimer: AYCL reserves the right to accept or reject any or all responses and to request additional submissions or clarifications from one or more Applicant(s) at any stage or to cancel the process entirely without assigning any reason.

H) GENERAL INSTRUCTION TO AUDIT FIRM(S)

1. Expression of Interest (EOI) may be submitted by the Partner who is authorized to submit the bid on behalf of Audit Firm/LLP.
2. Firm(s) not having the requisite experience need not to apply.
3. Format for Application (**Annexure-I**) must be completely filled in. Incomplete applications will be rejected out-rightly.
4. Please ensure that date of registration of Registered Office / Branch Office(s), date of joining of partners/qualified/semi-qualified assistants into the firm should be invariably indicated in the application.
5. All EOI will be evaluated on the basis of the documents furnished along with application only. Any additional documents received, after last date & time of receiving of EOI as stipulated in the notice inviting EOI, will not be entertained.

6. Since, all the applications will be evaluated strictly on the basis of Selection Criteria as per "**Annexure – II**", attaching unsolicited information / documents may be avoided to enable processing of applications expeditiously.
7. All documents submitted should be signed by a partner with his name and under the seal of the firm.
8. Overwriting/correction/erase and/or use of white ink should be avoided in the offer. However, if overwriting/correction/erase is inevitable, the same should be authenticated with the signature & seal of partner of applicant firm.
9. Any application received after the stipulated date and time due to any reason whatsoever, will be rejected out-rightly.
10. Application on Fax, E Mail will not be considered.

Format of Application
Annexure-I

1	Name of the Cost Auditor/ Firm of Cost Auditor (Indicate whether Proprietary Concern or Partnership Firm)	
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2	a) Firm Registration No. (In case of Partnership Firm/LLP/ Sole Proprietary Firm) b) Proprietor's Membership No. (In case of members not having Firm Name) c) GST Registration No. d) Permanent Account No. (PAN) of firm/proprietor.	
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3	Year of establishment/Date of Registration of the firm.	
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4 Details of Head Office & operative Branch Office(s): - Head Office:

Head Office

Address	Date of Establishment	Contact No	E- Mail

Branch Office

Address	Date of Establishment	Contact No	E- Mail

5. Details of Partners in the Firm/LLP:-

SI No.	Name of the Partners	Membership No	Membership Status ACMA/FCMA	Date of Joining The Firm as Partner

6. Details of Qualified Assistants:-

SI No.	Name of the Qualified Assistants	Membership No	Membership Status ACMA/FCMA	Date of Joining The Firm as Qualified Assistant

7. Details of Semi Qualified Assistants :-

SI No.	Name of the Semi Qualified Assistants	Whether CMA Inter	Date of Joining The Firm as Semi Qualified Assistants

8. Details of Turnover for the last Three Years:-

SI No	Financial year	Turnover	Average Turnover for the last three years
1	2021-22		
2	2022-23		
3	2023-24		

9.A. Details in Experience in PSU(Central/ State):-

SI No.	Name of The Company	Year of Audit	Type of Audit (Only Cost Audit)

B. Details of Experience in Tea manufacturing Company:-

SI No.	Name of The Company	Year of Audit	Type of Audit (Only Cost Audit)

10. Bank details:-

Bank Name		
Branch name , Address, Pin Code		
Type of Account(Savings or Current)		
IFSC Code		

NOTE:

1) Documentary evidences of all the information as stated above are to be furnished along with the offer.

2) All the pages of offers and documents are to be signed by the authorized partner/owner of the firm along with seal of the firm.

9 Declaration: -

I/We, Partner/owner of the Firm, hereby declare that the above information furnished is true & correct to the best of my knowledge and I will abide by the Terms & Conditions set by the company for the Appointment / Empanelment as Cost Auditors.

Signature of Authorized Partner/Owner with

Name & Seal of the Audit Firm

10 Annexure - II

QUALITATIVE CRITERIA (POINT ALLOCATION) FOR SELECTION OF COST AUDITORS WILL BE AS FOLLOWS

Sl. No	Criteria	Minimum Criteria	Max Marks	Evaluation Criteria
1.	Year of Establishment of the Audit Firm / Limited Partnership Firms (Minimum 5 years as on date of publication of EOI)	5 years	5	5-6 years = 2 marks 7-8 years = 3 marks 9-10 years = 4 marks More than 10 years = 5 marks For every full year of existence only
2	No. of Partners/Cost Accountants associated with the firms for not less than three years as on date publication of EOI	1 No Cost Accountant	5	One mark each for every partner i.e., firm having one partner will get one mark and so on
3	Turnover of the firm (Average annual turnover in the Last three financial years i.e. 2021-22, 2022-23 & 2023-24)	At Least Rs 10 Lakhs	5	10-12 lakh = 3 marks >12-15 lakh = 4 marks More than 15 lakh = 5 marks
4	No. of Cost Audit assignments of PSUs (Centre/State) during the last 7 years (i.e. FY- 2017-18 to FY 2023-24)	5 Assignments	5	5-7 nos. = 2 marks 8-10 nos. = 3 marks 11-15 nos. = 4 marks More than 15 nos. = 5 marks
5.	No. of Cost Audit assignments of Tea manufacturing Company during the last 7 years (i.e. FY- 2017-18 to FY 2023-24)	5 Assignments	5	5-7 nos. = 2 marks 8-10 nos. = 3 marks 11-15 nos. = 4 marks More than 15 nos. = 5 marks

				marks
6.	Place of Registered Office/Branch office of Cost Accountant firm		5	Kolkata- 5 Marks Any other States and cities -2 Marks

Supporting Documents for Qualitative Criteria:

- 1) For Serial no. 1, copy of registration of the firm.
- 2) For Serial no. 2, details of the Cost Accountants/Partners associated with the firm along with their registration number, Certificate of Practice, Partnership Deeds, Reconstitution certificates issued by ICMAI for establishing that partners have been associated with the firm for more than three years.
- 3) For Serial no. 3, the firm must submit a copy of the audited Balance Sheet/Profit & Loss Account for the last three financial years i.e. FY 2021-22, 2022- 23 & 2023-24.
- 4) For Serial no. 4, & 5 the firm must submit Self certified copies of complete appointment orders stating that the audit assignments were carried out.
- 5) For Serial no. 5, Proof of registered office/branch offices