



ब्रेथवाइट एण्ड कम्पनी लिमिटेड
(भारत सरकार का एक उपक्रम)

BRAITHWAITE & CO LIMITED

(A Government of India Undertaking)

MINISTRY OF RAILWAYS

HEAD OFF. & REGD. OFF. : 5, HIDE ROAD, KOLKATA – 700 043

TEL: +91 33 2439-7415, 2439-4114, 2439-6613, 2439-7413, FAX: +9133 2439 7632/5607

E-mail: finance@braithwaiteindia.com / Website: www.braithwaiteindia.com

EXPRESSION OF INTEREST(EOI)

EOI NO.: BCL/EOI/COST AUDIT/2018-19

Dated :27.07.2018

Expression of Interest (EOI) are invited from Cost Accountant Firms for Cost Audit Of the Company for the FY 2018-19, as per EOI conditions.

Braithwaite & Co. Ltd. invites Expression of Interest (EOI) for Appointment of a Firm of Cost Accountants for cost audit of the company for the financial Year 2018-19. The scope of work along with detailed terms & conditions and schedule of fee together with Annex-I, II and III are available at the website www.braithwaiteindia.com which can be downloaded. The selection of the Firm of Cost Accountants shall be based on qualifying criteria given in this EOI document.

Interested firms having requisite experience in Cost Audit may send their Offer / application in prescribed format in sealed envelope, addressed to Sr. Manager(Purchase), Braithwaite & Co. Ltd., 5, Hide Road, Kolkata – 700 043, super scribing "Expression of Interest (EOI) For Appointment of a Firm of Cost Accountants for cost audit of the company for the Financial Year 2018-19" so as to reach the office of Braithwaite & Co. Ltd. latest by **02.08.2018**. The name and address of the firm must be indicated on the body of the envelope.

The Details, as regards the Scope of the Job as well as requirements relating to the Job is detailed in the following pages.

1. Introduction:

BRAITHWAITE & CO. Ltd. a Schedule – B Enterprise, under the Ministry of Railways, Govt. of India is ranked as a premier organization in the country for development and manufacturing of wagon, cranes and steel structural.

It has 3 manufacturing units all based at West Bengal India, two units in close proximity at Hide Road / Circular Garden Reach road region in Kolkata and one unit situated at Bhadreswar, Hooghly district.

2. Appointment of Firm of Cost Accountants.

Company intends to appoint a Firm of Cost Accountants for cost audit of the company for F.Y 2018-19, covering all the three units of the company.

Firms having office / branch office located in and around Kolkata will be given preference for locational advantage.

3. Scope of Work:

Detailed scope of work shall be as under:

- 3.1 To Carry out Cost Audit of the units of Company in accordance with the provisions of Section 148 of the Companies Act, 2013 and provisions of the Companies (Cost Records and Audit) Rules 2014 as amended from time to time. 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 The Firm of Cost Accountants as appointed by the Company shall consolidate Cost Audit Reports and annexure to cost audit reports of all products duly certified.
- 3.3 Compliance with any other instruction issued in respect of cost audit under Companies Act, 2013.
- 3.4 Attending formal meetings with the Company management, Audit Committee/Board of Directors of the Company in connection with the Cost Audit Work.

4. Cost Audit Team

Cost audit team should consist of adequate number of qualified/semi-qualified assistants (Cost Accountants) led by a senior partner of the Firm for the cost audit work.

5. Cost Audit Fees:

- 5.1 Audit Fees shall be as decided by the Company from time to time. As regards Cost Audit for the year 2017-18, the Cost Audit fee was Rs 85000/- (all inclusive) - (Rupees Eighty Five Thousand) .
- 5.2 Travelling & Daily Allowance: Above fee is all inclusive.
- 5.3 Taxes and Duties: Above fee is all inclusive.

6. Selection Criteria

- 6.1 The selection of the Firm of Cost Accountants shall be as per qualitative criteria, which is based on the overall suitability of the firm and its experience in the cost audit of Central PSUs.

Sl. No.	Selection Criteria	Minimum Criteria	Basis of Marks	Marks per criteria	Maximum marks
1	Firm's experience in practice (From date of registration with the Institute of Cost Accountants of India)	5 Years on the last date of giving EOI	No. of years	2 marks per year	20
2	No. of Partners associated with the firm for not less than 3 Years and No. Of Fellow members out of them. (The partners must be holding certificate of practice issued by Institute of Cost Accountants of India and should be in whole time practice).	2 Partner of whom 1 Partner must be a Fellow Member of the Institute.	No. of Partners	3 marks for every Partner with 3 years plus association and 1 additional mark for each partner who is Fellow Member of the Institute out of them.	20
3	No. of Cost audit / Cost Compliance assignment completed in Central PSUs from F. Y. 2011-12 to 2017-18. (Central PSU concern should have minimum annual turnover of Rs. 120 Crore in each year)	1 Assignment	No. of Cost audit / Cost Compliance assignments.	3 marks per assignment.	30
4	No. of Cost audit / Cost Compliance assignment in Wagon Manufacturing Industry from 01/04/2011 onwards	1 Assignment	No. of Cost audit / Cost Compliance assignments.	3 marks per assignment	30
5	Total				100

- 6.2 From the EOI received by the Company, a panel of firms of Cost Accountants who secures at least 75 marks as per qualifying criteria given above shall be prepared and maintained in descending order on the basis of attainment of highest marks. In other words, the Firm of Cost Accountants securing highest marks shall be kept at no.1 in the list.

- 6.3 In case of a tie, the following sequence shall be adopted for selection:

- Firm of Cost Accountants with longer experience shall be given preference based on the year of registration.
- Firm with a higher number of Fellow and/or Associate Members of the Institute of Cost Accountants as partners shall be given preference.

- 6.4 Pre-requisites for considering rankings: Requisite documentary evidence(s) in support of Criteria at 7.1 (1 to 4) mentioned in table above is required to be submitted. Proposals without the required documentary evidence(s) shall not be considered for evaluation.

6.5 Empanelment of Firm of Cost Accountants for appointment as cost auditor shall remain valid for 3 (Three) financial years.

7. Terms and Conditions:

For the purpose of better co-ordination and smooth functioning, firms having registered offices, as per registration with the ICAI, in the region (stated at Para-2 above) shall only be considered for appointment as cost auditors.

- i. The tenure of appointment shall be at the sole discretion of the Company. The tenure shall be for a maximum of three Years at the sole discretion of the Company. However, it is expressly stated here that the said tenure is not to be construed as assured and the Company reserves the right not to reappoint at its sole discretion without assigning any reason thereof.
- ii. Maximum tenure of appointment for a cost auditor shall be a continuous period of three (3) years. After that, Firm of Cost Accountants shall be considered for reappointment after the cooling period of at least one year.
- iii. The Company reserves the right to accept / reject any or all the offers/applications without assigning any reason whatsoever therefore.
- iv. Firms who have served in the capacity of Cost Auditor of the Company upto F. Y. 2017-18 for consecutive three years shall not be considered for appointment as Cost Auditor for financial year 2018-19, unless the one year cooling period has been served. However, that firm may be considered for the financial year 2019-20 or thereafter in case he satisfies other laid down criteria.
- v. Overwriting/correction/erasing and/or use of white ink should be avoided in the offer. However, if any overwriting/correction/erasing is inevitable, the same should be authenticated with the signature & seal of authorised person of applicant firm.
- vi. Information related to Cost Audit Firms and selection criteria shall be submitted as per Annexure-I.
- vii. Declaration that Cost Audit Firm have not been banned/de-listed/de-barred from business by any PSU/Govt. Department during last 03 (three) years shall be submitted in Annexure-II.
- viii. Payments shall only be made through Electronic Mode, hence Bank Details as per Annexure – III need to be submitted at the time of acceptance of the appointment.
- ix. Company shall deduct TDS/any other tax/levy as per prevailing rules/rates.
- x. 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.
- xi. The Firms are required to submit their GST registration number.
- xii. The offer should be submitted strictly as per terms and conditions laid down in the document. The Invitation of offer in the Prescribed Format at Annexure – I, II & III shall be submitted in physical form to following address:

The Senior Manager (Purchase), BRAITHWAITE & CO.LTD., 5 Hide Road, Kolkata 700043.

Application documents comprising all the documents placed on website duly sealed and signed are to be submitted as a token of acceptance of all terms and conditions.

In case of any query regarding the scope of work or terms and conditions, the prospective bidders may contact Sr. Manager(F & C), Braithwaite & Co. Ltd., or E-mail at purchase@braithwaiteindia.com

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

- i. The Firm of Cost Accountants shall not sub-contract the assigned cost audit work.

Contd...Page/4

- ii. The cost audit team shall work in strict confidence and shall ensure that the cost data, cost statement and cost information and any other information in respect of the operation of the Company is dealt with in strict confidentiality and secrecy.
- iii. Assigned Cost audit work of the unit shall be completed within time frame specified by the Company.
- iv. No partner of the cost audit firm should be related to either CMD or any Whole Time Directors or Part Time Directors of the Company within the meaning of the Companies Act, 2013,
- v. Neither the cost audit firm nor its partner(s) or associates should have any interest in the business of the Company.
- vi. The cost auditor will be required to submit a certificate that
 - a. the individual or the firm, as the case may be, is eligible for appointment and is not disqualified for appointment under the Companies Act 2013 the Cost and Works Accountants Act, 1959 (23 of 1959) and the rules or regulations made there under;
 - b. the individual or the firm, as the case may be, satisfies the criteria provided in section 141 of the Companies Act 2013, so far as may be applicable;
 - c. the proposed appointment is within the limits laid down by or under the authority of the Companies Act 2013; and
 - d. the list of proceedings against the cost auditor or audit firm or any partner of the audit firm pending with respect to professional matters of conduct, as disclosed in the certificate, is true and correct.
- vii. If appointed, the Cost audit firm shall have prime responsibility to ensure that the maximum number of audit limits specified under Companies Act, 2013 are not violated.
- viii. The cost audit firm shall be free from any disqualification under The Companies Act, 2013. In addition to this, the cost audit firm must not be holding any assignment of physical Verification or Internal Audit of Braithwaite & Co. Ltd.
- ix. The partners holding Certificate of Practice issued by Institute of Cost Accountants of India are in whole time practice.
- x. The Cost auditor shall ensure that data given to the Auditor by the company and any information generated from the data provided shall not be used by the Auditor for any other purpose.

9. Debarring Provisions:

The Audit Firm will be debarred from getting, in future, the Cost audit of BRAITHWAITE & CO. Ltd:

- i. If the Firm obtains the appointment on the basis of false information/misstatement.
- ii. If the Firm does not take up audit in terms of appointment letter.
- iii. If the Firm fails to maintain/honour confidentiality and secrecy of the Company's cost data, cost statement and cost information.
- iv. If the Firm fails to comply with any of condition laid down in clause 6 & 7 above.

Annexure-I

Format of the offer

Sl. No.	Details	
1	Name of the Firm of Cost Accountants	
2	Office Address i) Permanent Address ii) Correspondence Address iii) Telephone No. iv) Fax No. v) Email Address vi) Website	
3	a) Year of Establishment b) Firm Registration No. c) GST Registration No. d) Permanent Account No. (PAN) of Firm	

Selection Criteria

Sl. No.	Selection Criteria	
1	Firm's experience in practice (From date of registration with the Institute of Cost Accountants of India)	
2	No. of Partners associated with the firm for not less than 3 Years (The partners must be holding certificate of practice issued by Institute of Cost Accountants of India and should be in whole time practice).	
3	No. of Cost audit / Cost Compliance assignment completed in Central PSUs from F. Y. 2011-12 to 2017-18. (Central PSU concern should have minimum annual turnover of Rs 120 Crore in each year)	
4	No. of Cost audit / Cost Compliance assignment in Wagon manufacturing Industry from 01/04/2011 onwards	

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 partner/owner of the firm alongwith seal of the firm.

Declaration:-

I, _____ Partner 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 of Cost Auditors.

Signature and seal of the firm

Annexure-II

Declaration of Ineligibility (By the Cost Audit Firm)

We, M/s (Name of Cost Audit Firm) hereby certify that we have not been banned/de-listed/de-barred from business by any PSU/Govt. Department during last 03 (three) years.

(Signature and seal of the firm)

Annexure-III

MANDATE FORM FOR ELECTRONIC PAYMENT THROUGH RTGS MODE

To,
Braithwaite & Co. Ltd.
5, Hide Road,
Kolkata – 700 043

Dear Sir,

Sub: Authorization for release of payment due from BCL through RBI – RTGS
Ref: Order Number _____ dated _____ and / or Tender / Enquiry / Letter Number
_____ dated _____

(Please fill in the information in CAPITAL LETTERS. Please TICK wherever it is applicable)

1. Name of the Party : _____
2. Address of the party : _____

City: _____ PIN CODE : _____
E-mail ID: _____
Permanent Account Number: _____

3. Particulars of Bank:

Bank name		Branch name	
Branch Place		Branch City	
Pin Code		Branch Code	
MICR No.			
(9 Digit Code number appearing on the MICR Band of the Cheque supplied by the BANK. Please attach Xerox copy of a Cheque of your bank for ensuring accuracy of the bank name and code number)			
Account type	Savings	Current	Cash Credit
Account Number (as appearing in the Cheque Book)			
RTGS / IFSC Code			

4. Date from which the mandate should be effective:

I hereby declare that particulars given above are correct and complete. If any transaction is delayed or not effect for reasons of incomplete or incorrect information, I shall not hold Braithwaite & Co. Ltd., responsible. I also undertake to advise any change in the particulars of any account to facilitate updation of records for purpose of credit of amount through RBI – RTGS.

Place: _____
Date: _____

Signature of the Party / Authorized Signatory With Seal

Certified that the above particulars are found correct and matching with our records in respect of the above Beneficiary.

Bank's Stamp:
Date:

(Signature of the Authorized Official from the bank with Bank Seal)