

e-NIT No.- 664/HIDCO/FIN/47/2024

NOTICE INVITING EXPRESSION OF INTEREST (EOI) FOR APPOINTMENT OF PARTNERSHIP / LIMITED LIABILITY PARTNERSHIP FIRMS OF CHARTERED ACCOUNTANTS / COST ACCOUNTANTS FOR PREPARATION OF FIXED ASSETS AND VERIFICATION OF WBHIDCO

**West Bengal Housing Infrastructure Development Corporation Limited**, a Government of West Bengal Undertaking, invites Expression of Interest (EOI) from the reputed Indian Chartered / Cost Accountant Firms (Partnership / Limited Liability Partnership) for engagement as consultant for the preparation of fixed asset register for the Financial Year 2021-2022, 2022-2023, 2023-2024 & 2024-2025 (upto 31-Dec-2024) and the verification of the same as on 31.12.2024. The Notice Inviting Expression of Interest along with annexure on areas and extent of coverage, reporting requirements, terms of reference, list of locations, selection criteria etc. are available at WBHIDCO site.

## **TABLE OF CONTENTS**

| <b>Sr. No</b> | <b>Description</b>                    | <b>Page No.</b> |
|---------------|---------------------------------------|-----------------|
| 1.            | Format of Application                 | 3,4             |
| 2.            | Scope of Work                         | 5,6             |
| 3.            | Terms of Reference                    | 7               |
| 4.            | Important timelines.                  | 8               |
| 5.            | Eligibility Criteria                  | 9               |
| 6.            | Selection Criteria (Point Allocation) | 10              |

## **I. FORMAT OF APPLICATION**

1. Name of the partnership firm / LLP :

Details of the partnership firm / LLP

- a) Registration of the Institute : The Institute of Chartered Accountants /  
Cost Accountants of India
- b) Type of the partnership : Firm / LLP
- c) Registration No :
- d) Date from which continuing as :  
Partnership Firm /Registration of LLP :

2. Details of Head Office & Branch Office:

Head Office

| Address | State | Contact No | Email |
|---------|-------|------------|-------|
|         |       |            |       |

Branch Office

| Address | State | Contact No | Email |
|---------|-------|------------|-------|
|         |       |            |       |
|         |       |            |       |
|         |       |            |       |

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/DISA | Date of joining the Partnership Firm /LLP as partner |
|--------|---------------------|---------------|--|-----------|--|
|        |                     |               |  |           |  |
|        |                     |               |  |           |  |
|        |                     |               |  |           |  |
|        |                     |               |  |           |  |

- Attach the Latest Firm Certificate issued by the respective institute showing the Partners Details

4. Details of Qualified Assistant

| Sl. No | Name of the Qualified Assistant | Membership No | Chartered Accountant / Cost Accountant | Date of joining the Firm /LLP |
|--------|---------------------------------|---------------|--|-------------------------------|
|        |                                 |               |  |                               |
|        |                                 |               |  |                               |
|        |                                 |               |  |                               |
|        |                                 |               |  |                               |

5. Details of Semi-Qualified Assistant

| Sl. No | Name of the Qualified Assistant | Chartered Accountant / Cost Accountant Intermediate | Date of joining the Firm /LLP |
|--------|---------------------------------|---|-------------------------------|
|        |                                 |   |                               |
|        |                                 |   |                               |
|        |                                 |   |                               |
|        |                                 |   |                               |

6. Experience in conducting audit in SAP environment from FY: 2019-20 onwards:

| Sl. No | Name of Company | Type of Work | Indicate FY |
|--------|-----------------|--------------|-------------|
|        |                 |              |             |
|        |                 |              |             |
|        |                 |              |             |
|        |                 |              |             |
|        |                 |              |             |
|        |                 |              |             |

7. Income TAX PAN of the partnership Firm/LLP:

8. GST Registration No:

9. We hereby confirm that all terms & conditions as specified in the EOI and annexures

thereto have been accepted by us.

10. 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.

Note:

1. The Cut-off date for calculation of number of year (s) will be the 31.03.2024. Accordingly, any fraction of the year will be ignored for calculating number of years.
2. Hard Copy of the Application will not be entertained in any circumstances.

## **II. Scope of Works**

- Physical Verification of Fixed Assets of WBHIDCO and its different revenue centers located in West Bengal.
- Codification and inscribing Serial Number on the Fixed Assets verified with distinct identification in logical sequences.
- Preparation of Fixed Asset Register of all the Fixed Assets at different locations of the company. The same shall be submitted both in softcopy (in MS Excel) & in physical form.
- The reconciliation of the register with the financial records.
- The Asset Register is required to contain all the information namely asset class/group, description of the individual items, locations, date of purchase and put to use, life of the assets, cost, depreciation and written down value.

### **SCOPE IN DETAILS**

#### **1. Verification of Fixed Assets and Updating of Fixed Assets Register:**

The selected firm has to cover all the Departments and Profit Centres/Cost Canters located at New Town and other locations within the State of West Bengal. The firm is to ensure that all the assets existing physically and supported by entries in the books as well as in the general ledger. In conducting the assignment, specific attention should be given to the following:

- i) The selected firm should verify physically assets situated at all locations of the company
- ii) The capitalisation of the fixed assets during the period to be verified by the consultant to comply with the applicable Ind AS, with reference to the certificate of completion of the work/certificate of Put-to-Use of each of the assets.
- iii) The firm should update the Fixed Asset Register as per the requirement of the Companies Act, Indian Accounting Standards and as per other statutory parameters, as applicable.
- iv) The firm shall prepare list of fixed assets with segregation of active, scrapped and unidentified.
- v) The firm must ensure that, the assets which are condemned or retired from active use are excluded from the Fixed Asset Register.

- vi) The assets shall be assigned with the Identification Code with their updating of the existing codes.
- vii) The classification of the assets as to Property, Plant & Equipment (PPE), Investment Property, Held for Sale as per the requirements of applicable IND AS.
- viii) The selected firm must ensure that the value of the Asset Register is in agreement with the asset value shown in the Balance Sheet of the Company.
- ix) The Fixed Assets include both the Tangible and Intangible Assets owned by the Company.
- x) The bidders may see the copy of last Fixed Assets Register at the pre bid meeting available with the company.

**LOCATION OF THE ASSETS** The assets are mostly located in and around New Town and Kolkata. In addition to that some assets are located outside Kolkata but within the state of West Bengal.

**EXECUTION OF THE ASSIGNMENT**

- i) Verification of assets is required to be carried out in a preplanned manner in every location.
- ii) Data collected have to be reconciled with the available records.
- iii) The final list is to be prepared in discussion with the Company
- iv) The work is to be completed within Four (4) months from the date of Issue of Work Order.
- v) For items where individual costs are not available total costs as per the books of accounts will be taken as base, allocating on individual items utilizing standard acceptable practice.
- vi) The asset registrar is to be prepared as per the prescribed format following the statutory requirements.
- vii) Depreciation will be calculated at the rates as applicable to the Company.

### III. TERMS OF REFERENCE

#### **Consulting Fees.**

WBHIDCO shall pay an all-inclusive Lump sum fee (No TA/DA and other out of pocket expenses and others will be paid by the company) for the entire scope of work covered in this tender. GST, will be paid extra at the applicable rates.

| Sl No. | Particulars   | % of Bill Raised      |
|--------|---|-----------------------|
| 1.     | On Submission of Fixed Asset Register for the Year 2021-2022, 2022-2023, 2023-2024 & 2024-25 (upto 31-Dec-2024) | 40% of Bid Amount     |
| 2.     | On Submission of Physical Verification Report with suggestions and codification of the assets.                  | 60% of the Bid Amount |

#### **Team members.**

Firm must deploy a team with adequate experience of verification/audit of fixed assets for undertaking the work. The execution shall be strictly monitored/supervised by one Partner of the firm having adequate knowledge of requirements and experience in handling the similar assignments. The team may consist of at least 2 ACA/ACMA/Managers who will execute the entire work along with 3 paid assistants/accounts/article clerks.

#### **Earnest Money Deposit:**

Rs. 20,000.00 (Rupees Twenty Thousand Only) to be submitted through e tender portal only.

Bidders should take utmost care to ensure that the EMD and intimation are made correctly. EMD deposited elsewhere will not be considered for participation in this E-tender. No interest will be payable on the EMD.

Refund of EMD: The Earnest Money of all the unsuccessful bidders deposited online through <https://wbtenders.gov.in/nicgep/app> will be refunded according to the order of Finance Department of Government of West Bengal vide no.-3975-F(Y) of 28th July 2016.

WBHIDCO reserves the right to accept / reject, at its sole discretion, any or all evaluated Technical / Financial Proposals of the Bidders and cancel this Bidding process without assigning any reason whatsoever.

The proposal shall be valid for a period of 120 days from the proposal due date (The PDD) EMD of the successful bidder will be refunded after 4 months of the expiry of the contract or after handing over of the documents/papers whichever is later.

Important timelines.

| <b>Sl.No</b> | <b>Particulars</b>  | <b>DATES</b>                                  |
|--------------|---|---|
| 1            | Publication of EOI  | 14-Dec-2024                                   |
| 2            | Pre-bid meeting at HIDCO Bhawan 3rd Floor Conference Room | 18-Dec-2024 at 4 pm at Hidco Bhaban, New Town |
| 3            | Start date for downloading the EOI document               | 14-Dec-2024                                   |
| 4            | Closing date for downloading the EOI document             | 6-Jan-2025                                    |
| 5            | Bid submission start date                                 | 21-Dec-2024                                   |
| 6            | Bid submission closing date                               | 06-Jan-2025 at 2 pm                           |
| 7            | Bid opening date for Technical Proposals (Online)         | 09-Jan-2025 at 11 am                          |
| 8            | Date of Publication of Technically qualified bidder       | To be notified latter                         |
| 9            | Date of Opening of Financial Bid                          | To be notified latter                         |
| 10           | Date of Publication of the final selection                | To be notified latter                         |

If any discrepancy arises between two similar clauses different notification, the clause superseding others will be solely as per the discretion of the Tender inviting authority.

**Bid Clarification:**

Any queries seeking clarification must be mailed at email id: [Jaspriit.singh@wbhidco.in](mailto:Jaspriit.singh@wbhidco.in)

**Cancellation Clause:**

WBHIDCO Ltd. reserves the right to cancel the Invitation of Expression of Interest for the engagement of Income Tax Consultant at any point of time without giving any reason thereof.



#### IV. Eligibility Criteria:

| Sl. No | Eligibility  | Proof of document   |
|--------|--|---|
| 1.     | The Bidder must be Chartered Accountants/Cost Accountants firm having head office in and around 35 KM of radius from the HIDCO Bhaban. | Latest Copy of Trade License to be submitted.   |
| 2.     | The minimum number of partners in the Chartered Accountants/Cost Accountants firm should be 5  | Certificate from the respective institute.  |
| 3.     | Having at least minimum of 10 years of Experience.   | Copy of latest certificate from the institutes of Chartered/Cost Accountants of India |
| 4.     | At least 3 assignments of different clients of Fixed Assets verification in last 4 Years   | Copy of Work Order/confirmation of completion from the Companies to be produced       |
| 5.     | Average turnover of the firm should be more than 1 crore preceding 4 Financial Years   | Audited accounts of the last 4 financial year (2020-21, 2021-22 ,2022-23 and 2023-24) |
| 6.     | The bidder should not have expelled/banned/blacklisted from any project or contract from the state or central Government.              | A self-declaration by the bidder shall be submitted                                   |

#### Bid Evaluation Mechanism:

The score of technical proposal shall be given 80% weightage and the score of financial proposal shall be given 20% weightage. The proposals shall be evaluated and ranked accordingly by a Committee constituted by WBHIDCO. Both the Technical and Financial Proposals shall be marked separately as per QCBS mechanism. The Audit Firms should carry out self-evaluation and submit the same.

**V. Selection Criteria:**

| Sl. No. | Particular  | Marks Allocation  | Max Marks |
|---------|---|---|-----------|
| 1       | Number of years of experience of the firm   | i. For 10 Years :5 points.<br>ii. For 11-20 years: 10 points<br>iii. Above 20 years: 15 points  | 15        |
| 2       | Number of Partners in the Firms / Limited Liability Partnership Firm who are with the Firm / LLP for a minimum period of three year as on 31.03.2024. | FCA Partners with following association with the firm:<br>• 20 years - 5(five) points each<br>• 10 years – 4 (four) point each<br>• More than 3 years– 3 (three) point each | 25        |
| 3       | Number of ACA/ACMA qualified assistant.   | For each Additional 1 Point each (Provided associated more than 24 months with the firm)  | 5         |
| 4       | Work Order of Fixed Assets Verification   | 3 (Three) points per Work order per client (Work Order should be of different clients)  | 15        |
| 5       | Experience of the Firm / LLP in PSU/Listed Company on fixed asset verification, record updating, reconciliation                                       | 3 (Three) points per Work order per client (Work Order should be of different clients)  | 15        |
| 6       | Firm having experience in SAP   | Certificates from client: 5 marks for each assignment.  | 25        |

Required documents in support of the selection criteria should be indexed.

**A. Technical Evaluation**

Based on the technical criteria below each applicant would be assigned a technical score out of 100 and ranked according to the score from highest to lowest. The applicants having technical score more than 40 (out of 100) will be declared eligible for financial evaluation.

**B. Financial Evaluation**

The Financial Proposals of only Technically Qualified Bidders (i.e who scored minimum 40 out of 100 in the technical evaluation) will be opened for further consideration. The Bidder (L1) who has quoted the lowest price will be given a score of 100. The other Bidders (N, N1, N2, N3 etc.) will be allotted scores based on the score of L1 as per the formula: “L1/N x 100”. ii. Disclosure or indication of quote at any other section will lead to disqualification of the bidder.

**C. Quotation of the Bid**

The bidder should quote lump sum amount for the whole job which will be inclusive of GST as mentioned in BOQ.

**Final Evaluation**

The total score for Bidders shall be calculated based on the following formula: (Total Score = Technical Score + Financial Score). The total composite score (technical and financial score) shall be used to rank the Bidders. The bidder scoring highest composite score will be the preferred bidder subject to compliance with all other relevant terms and conditions.