

ASEB EMPLOYEES PENSION FUND INVESTMENT TRUST

Bijulee Bhawan, Paltanbazar, Guwahati-781001

INVITATION OF EXPRESSION OF INTEREST (EOI) FROM CHARTERED ACCOUNTANT FIRMS FOR APPOINTMENT AS AUDITOR OF ASEB EMPLOYEES PENSION FUND INVESTMENT TRUST FOR THE FINANCIAL YEAR 2022-23

TRUST PROFILE

ASEB Employees Pension Fund Investment Trust is a Superannuation Fund Trust which was constituted on 25.01.1994. The Trust makes investment of fund moneys and takes care of all the terminal benefit liabilities of the erstwhile ASEB.

1. Sources of Fund:

As per GoA Notification No. dated 04th February 2005, the ASEB Employees Pension Fund Investment Trust is the common trust for all the successor companies of ASEB. The Government of Assam vide its Notification dated 4th February, 2005 has notified the sources of fund for funding of terminal benefits.

2. Investments of Funds:

The Trust follows the investment pattern laid down by the Ministry of Finance, Gol. Investment of fund money is made under Rule 85 read with Rule 67(2) of IT Rules, 1962.

3. Maintenance of Accounting records and Audit:

Necessary accounting records are being maintained by the Trust and Audit upto FY 2021-22 is already completed by Chartered Accountant firms.

4. Scope of Work:

4.1 To conduct Audit of Annual Accounts of the Trust for the FY 2022-23. The audit is to be conducted at the office of the ASEB Employees Pension Fund Investment Trust, Bijulee Bhawan, Paltanbazar, Guwahati-781001.

4.2 To ensure the financial statements of the Trust are in compliance with Generally Accepted Accounting Principles (GAAP).

4.3 Verify compliance with applicable laws, regulations and guidelines.

4.4 Verification and Certification of Balance Sheet, Income & Expenditure A/c and Receipts & Payments A/c and related Schedules maintained by the Trust.

4.5 The Auditor so appointed shall commence Audit and submit Report within 30 days from the date of appointment.

B. Baruah
25/8/23

4.6 The auditor shall file the Income Tax Return for the FY 2022-23 within the schedule time period as per the Income Tax Act, 1961.

5. Eligibility and Selection Criteria:

5.1 Practicing Chartered Accountants/ Chartered Accountant firms registered with the Institute of Chartered Accountants of India having its registered office(s) preferable in Guwahati shall be considered for short listing/appointment as Auditor for conducting Audit of the Trust.

5.2 The audit team should consist of adequate number of qualified Chartered Accountants and semi-qualified assistants.

5.3 The firms should have minimum 5 years relevant experience.

5.4 The following criteria will be considered for selection and selection will be made on the basis of obtaining highest points.

Sl No.	Selection Criteria	Basis for awarding of points	Maximum Points
1	Experience in practice (No. of years) Minimum experience-5 years	(5-10 yrs) - 10 points (11-20 yrs)- 20 points (above 20 yrs)- 30 points	30
2	No. of Audit assignments of Superannuation Fund Trust/ PF Trust	5 points for each completed assignment	30
3	No. of partners/members	5 points for each partner / member (partner / member should be Chartered Accountant)	30
4	Turnover of the firm (average of last three years)	Rs.20-25 lakhs – 5 points (above Rs.25 lakhs)- 10 points	10
Total			100

Note:

1. Clear and complete details in separate sheets, for determination of points with supporting documents of information against Item No.1 to 4 above are to be furnished.
2. The Firm securing at least 50% marks based on the above system shall be considered as qualified.
3. In case of tie, the following sequence shall be adopted for selection:

B. Baruah
25/8/23

(a) Firm with longer experience will be preferred based on the year of establishment.

(b) Firm with higher number of Fellow and or Associate Members of the Institute of Chartered Accountants of India as partners will be considered.

5.5 The firm or any partners of the firm should not be black listed by any PSU's or Govt. Co. or any other organization in respect of any assignment or behaviour. (Certificate in respect of the same is to be provided)

6. Terms & Conditions:

6.1 The tenure of appointment shall be initially for the Financial Year 2022-23, which may be extended for another three years based on satisfactory performance and at the discretion of the Trust.

6.2 The Trust reserves the right to accept/reject any or all the offers without assigning any reason whatsoever therefore.

6.3 Overwriting/correction/erase and/or use of white ink should be avoided in the Offer.

6.4 All the pages of the proposal document shall be sealed and signed by the sole proprietor or partner in case of firm. The documents submitted along-with the offer shall also have to be authenticated.

6.5 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 is to be submitted in physical form at following address:

Member & Chief Executive
ASEB Employees Pension Fund Investment Trust
Ground Floor, Bijulee Bhawan, Paltanbazar, Guwahati-781001
Email Id: pareshkbarman@gmail.com

The sealed offer for appointment of Auditor should be submitted in single envelope at the office as per the Format attached at Annexure-I. The bid envelope must be sealed and super-scribed with "EOI for Appointment as Auditor of ASEB Employees Pension Fund Investment Trust for the FY 2022-23".

6.6 The Trust 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.

6.7 The firms are required to submit their GSTIN, in their offers.

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6.8 The last date for receipt of the proposal is up to 11/09/2023 at 12 PM in the above address. Proposals received after this date and time shall not be considered.

6.9 The Bid will be opened on 11/09/2023 at 3 PM.

7. Audit fees:

7.1 The selected chartered accountant firm shall be paid fee for the FY 2022-23 at Rs.20,000/- (Rupees Twenty thousand) only, with an escalation of 10% every year (if re-appointed). The audit firms are free to quote their price above the said amount which is in the purview of the Trust to accept or not.

7.2 Statutory Taxes/levies & duties shall be paid extra, as applicable.

7.4 The audit fees will be paid only after submission of Audit Report and after filing of Income Tax Return for the relevant FY 2022-23 (AY 2023-24).

8. **Compliances/Declarations/Certificates by Individual/firm(s) on appointment:** The Chartered Accountant firm shall have to comply with and furnish declarations and certificates as detailed below.

8.1 The Chartered Accountant firm shall not sub-contract the audit work.

8.2 The audit firm will work in strict confidence and will ensure that the financial data, balance sheet, income & expenditure statement and other information in respect of the operation of the Trust is dealt with in strict confidence and secrecy.

8.3 No member of the Chartered Accountant firm should be related to either the Managing Director or any Whole Time Directors or Part Time Directors of Assam Electricity Grid Corporation Limited (AEGCL)/Assam Power Generation Corporation Limited (APGCL)/ Assam Power Distribution Company Limited (APDCL).

8.4 Neither the Chartered Accountant firm nor its partners nor associates should have any interest in the business of the Trust or AEGCL/APGCL/APDCL.

8.5 The Chartered Accountant firm(s)/Auditor shall be free from any disqualification under the Companies Act, 2013 and Income Tax Act, 1961. In addition to this, the firm must not be holding any assignment as Statutory Auditor (s) of AEGCL/APGCL/APDCL.

9. **Debarring Provisions:** The Audit Firm will be debarred from getting the Audit of the Trust:

9.1 If the firm obtains the appointment on the basis of false information/ mis-statement.

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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 any information of the Trust.

9.4 If the firm fails to comply with any condition laid down in clause 8 above.

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Annexure-I

(To be given on Audit Firm's Letter Head)

Format for submission of Offer

Sl No.	Particulars	Information
1.	Name of the Auditor/ Firm of Auditor: (Indicate whether Proprietary Concern or Partnership Firm)	
2	Particulars of Auditor/Firm of Auditor:	
(i)	(a) Address of the Firm as registered with ICAI	
	(b) Address of the Firm at Guwahati (if different from (a))	
(ii)	Mobile No. of the Senior Partner {for contact purpose}	
(iii)	Email address of the Firm:	
(iv)	Year of Establishment	
(v)	Firm's Registration No.	
(vi)	Proprietor's Membership No. (In case of members not having Firm name)	
(vii)	PAN of the firm:	
(viii)	GSTIN of the firm:	
3	Selection Criteria:	
A	Experience in practice (No. of years)	
B	No. of assignments of Superannuation Fund Trust Statutory Audit	
C	No. of partners/members	
D	Turnover of the firm (average of last three years)	

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[Signature]

[Signature]

[Signature]

[Signature]

Declaration:-

I, _____ Partner/Proprietor 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 Trust for the appointment of
Auditors.

Signature and seal of the firm

B. Kumar
25/8/23







