

श्यामा प्रसाद मुखर्जी पोर्ट, कोलकाता
(पत्तन, पोत परिवहन और जलमार्ग मंत्रालय)

SYAMA PRASAD MOOKERJEE PORT, KOLKATA
(Ministry of Ports, Shipping and Waterways)

रुचि अभिव्यक्ति पत्र

EXPRESSION OF INTEREST (EOI)

व्यापक अचल परिसंपत्ति रजिस्टर के अद्यतन के लिए योग्य
पेशेवर फर्म की नियुक्ति

**APPOINTMENT OF QUALIFIED PROFESSIONAL
FIRM FOR UPDATION OF COMPREHENSIVE FIXED
ASSETS REGISTER (FAR)**

Address:

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1. INTRODUCTION AND BACKGROUND

1.1 Syama Prasad Mookerjee Port, Kolkata

Syama Prasad Mookerjee Port, Kolkata (SMPA), formerly known as Kolkata Port Trust, is the oldest Major Port of India and has been operational for several decades. The Port operates under the Ministry of Ports, Shipping and Waterways, Government of India. As a vital gateway for trade and commerce in Eastern India, the Port handles diverse cargo operations and manages extensive infrastructure spread across port areas, docks, warehouses, administrative complexes, and operational facilities. The present system of accounting is guided by the CAG approved format of accounts developed by M/s S.B. Billimoria & Co. As per last audited Balance sheet as on 31st March, 2025, the WDV value of Fixed Assets were amounting to ₹. 1,826.13 Cr.

1.2 Present Asset Management Challenges

Due to its long and continuous operational history spanning over a century, SMP Kolkata faces significant challenges in maintaining comprehensive and updated fixed asset records as per the Accounting Standards applicable from time to time. These challenges include:

- Absence of a unified, digitized Fixed Assets Register compliant with proposed Accounting standards/Ind AS as applicable.
- Asset ownership and usage arrangements, particularly in Public-Private Partnership (PPP) projects
- Ongoing Enterprise Resource Planning (ERP) system transition from legacy System to SAP Environment that will necessitate careful data migration, validation, and integration to ensure seamless transfer of assets information and maintenance of data integrity across system.

1.3 Transition to Accounting Standards/ Indian Accounting Standards (Ind AS)

In accordance with directives from the Ministry of Ports, Shipping and Waterways and the Comptroller and Auditor General of India, SMP Kolkata is required to transition its accounting and financial reporting framework from Billimoria Accounting to Accounting Standards (AS) as per ICAI. This transition necessitates a comprehensive reassessment and documentation of all fixed assets, including proper componentization and fair valuation as per requirement of the Accounting Standard..

1.4 Public-Private Partnership (PPP) Considerations

SMP Kolkata has entered into several Public-Private Partnership agreements for the development, operation, and maintenance of various port facilities. These arrangements involve complex asset ownership, usage rights, and transfer conditions that require careful identification, classification, and accounting treatment in accordance with applicable Accounting Standard/Ind AS provisions, particularly Ind AS 16 (Property, Plant, and Equipment), Ind AS 116 (Leases), Ind AS 36 (Impairment of Assets), Ind AS 115 (Revenue from Contracts with Customers) and Service Concession Arrangements.

1.5 Purpose of this Expression of Interest

SMP Kolkata hereby invites Expression of Interest (EOI) from eligible and qualified professional firms, of CA/CMA, with demonstrated expertise in preparing comprehensive Fixed Assets Registers along with verification for large-scale infrastructure organizations, particularly Government bodies (i.e., PSU, Ports, and entities managing PPP projects).

2. OBJECTIVES OF THE EXPRESSION OF INTEREST

The primary objectives of engaging a professional firm through this EOI process are:

2.1 Primary Objective

To update a comprehensive, accurate, reliable, and compliant Fixed Assets Register (FAR) and its verification for Syama Prasad Mookerjee Port, Kolkata, that serves as the foundation for financial reporting, asset management, insurance coverage, and statutory compliance etc.

2.2 Specific Objectives

The Fixed Assets Register shall be updated to fulfil the following specific purposes:

a) Facilitation of AS/Ind AS Transition

- Enable smooth and compliant transition from Billimoria Framework to Accounting Standard or Indian Accounting Standards (Ind AS)
- Ensure proper asset identification, classification, componentization, and recording as per AS/ Ind AS requirements

b) Establishment of Asset Base for Insurance and Valuation

- Create a reliable asset inventory (lists).
- Support decision-making regarding asset protection.

c) PPP Asset Identification and Reporting

- Properly identify, segregate, and classify assets associated with Public-Private Partnership projects
 - Segregate such assets in a manner that can ensure transparent and proper accounting treatment in line with AS/IND AS requirements.
 - Ensure compliance with relevant AS or Ind AS provisions governing PPP assets.
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3. SCOPE OF WORK

The selected Firm shall undertake a comprehensive exercise to physically verify & prepare the Fixed Assets Register covering all categories of fixed assets owned, controlled, or managed by Syama Prasad Mookerjee Port, Kolkata including categorisation as per Accounting Standards / Ind AS-16, Ind AS 38 and other Ind AS as applicable. The detailed scope of work is outlined below:

3.1 Asset Categories to be covered

The Fixed Assets Register shall comprehensively document all fixed assets under the following major categories, without limitation:

a) Port and Dock Infrastructure

- Jetties, berths, and wharves
- Dry docks
- Approaches, channels, and navigational infrastructure
- Mooring and berthing facilities
- Fenders, bollards, and related marine structures

b) Buildings and Civil Structures

- Administrative buildings and office complexes
- Warehouses and transit sheds
- Workshop buildings
- Residential quarters and colonies
- Guest houses and amenity buildings
- Security and fire stations
- Boundary walls, gates, and fencing
- Internal roads, pavements, and drainage systems
- Water supply and sewerage infrastructure

c) Plant and Machinery

- Cranes (ship-to-shore, mobile harbor cranes, gantry cranes)
- Cargo handling equipment
- Material handling systems
- Conveyor systems
- Hoppers and grab buckets
- Dredging equipment
- Tugs, Survey and Pilot vessels and Launches
- Power generation and distribution equipment
- Transformers and electrical installations
- Water treatment plants
- Sewage treatment plants

d) Equipment (Operational and Non-Operational)

- Forklifts, reach stackers, and terminal tractors
- Weigh bridges and weighing equipment
- Fire-fighting equipment and systems
- Communication and surveillance equipment
- Navigation aids and signaling systems
- Laboratory and testing equipment
- Safety equipment

e) Furniture, Fixtures, and Office Equipment

- Office furniture (desks, chairs, cabinets)
- Fixtures and fittings
- Air conditioning and cooling systems
- Computers, servers, and IT hardware
- Networking equipment
- Printers, scanners, and peripherals
- CCTV and security systems
- Telephone and intercom systems

f) Vehicles

- Official cars and utility vehicles
- Fire tenders

g) Intangible Assets

- Computer software and licenses
- Other intangible assets as applicable

h) Capital Work-in-Progress (CWIP)

- Ongoing capital projects and installations
- Assets under construction or installation

i) Assets under Public-Private Partnership (PPP) Arrangements

- Assets transfers by the Port to PPP operator under various PPP models (DBFOT, BOT, O&M, etc.).

3.2 Detailed Activities and Deliverables

The Firm shall perform the following detailed activities as part of the assignment:

3.2.1 Preliminary Assessment and Planning

a) Inception Meeting and Kick-off

- Conduct detailed inception meeting with Port authorities

- Understand organizational structure, departmental functions, and asset distribution
- Review governance framework and decision-making hierarchies

b) Data Collection and Review of Existing Records

- Collect and review all available asset records, registers, and documentation
- Examine previous, Assets register,
- Review accounting records, and financial statements for understanding.
- Study capital expenditure budgets and project completion reports
- Review insurance records and asset declarations
- Analyze PPP agreements, concession contracts, and related documentation

c) Preparation of Work Plan and Methodology

- Develop detailed work plan with timelines and milestones
- Prepare asset verification methodology and protocols
- Design data collection templates and formats
- Establish communication and reporting mechanisms
- Submit work plan for approval by authorised officer of SMP Kolkata

3.2.2 Physical Verification and Asset Identification

a) Comprehensive Physical Verification

- Conduct 100% physical verification of all tangible fixed assets across all locations, departments, and facilities of the Port
- Verify existence, location, condition, and usage of each asset
- Record asset identification numbers, serial numbers, and manufacturer details
- Assess physical condition and operational status (in use, idle, under repair, obsolete, scrapped)
- Identify unrecorded assets currently in use
- Identify recorded assets that are missing or no longer exist

b) Asset Tagging and Identification

- Recommend and implement a uniform asset coding and tagging system
- Affix durable asset tags/labels with unique identification codes
- Ensure traceability and ease of future verification

c) Reconciliation Exercise

- Reconcile physically verified assets with existing books of accounts
- Reconcile with departmental records and insurance registers, if available
- Identify discrepancies, missing assets, obsolete assets, and unrecorded assets
- Prepare detailed reconciliation statements with explanations

3.2.3 Asset Classification and Componentization

a) Classification as per AS/Ind AS Requirements

- Classify assets into appropriate categories and sub-categories as per AS /Ind AS requirements
- Distinguish between property, plant and equipment, investment property, and intangible assets
- Identify asset transferred from CWIP to Gross Block
- Identify asset sold or written off.

b) Componentization of Assets

- Identify significant components within major assets that have different useful lives or consumption patterns
- Document basis and rationale for componentization
- Perform componentization as required under AS/Ind AS 16 (Property, Plant and Equipment)
- Determine the value attribution to each component using appropriate methodologies as most of the assets are at historical cost.

c) Special Classification Requirements

- Identify and classify assets held for disposal
- Classify capital spares and servicing equipment, if available
- Identify assets subject to operating leases or finance leases
- Classify assets acquired under government grants or subsidies

3.2.4 Asset Valuation and Cost Determination

a) Historical Cost Determination

- Ascertain historical cost from available records, invoices, and documentation

b) Treatment of Assets with Missing Historical Cost

- Identify assets for which historical cost data is unavailable or unreliable
- Recommend appropriate valuation methodology for such assets:
 - Fair valuation by registered valuers, if required
 - Replacement cost approach with appropriate depreciation
 - Other acceptable methodologies under AS/Ind AS 101 (First-time Adoption) exemptions
- Engage registered valuers where required and coordinate the valuation exercise
- Document methodology, assumptions, and basis for deemed cost determination.

3.2.5 Identification and Treatment of PPP Assets

a) Identification of PPP Arrangements

- Review all existing PPP agreements, concession contracts, and licenses
- Identify infrastructure assets created, operated, or maintained under PPP arrangements

b) Documentation and Reporting

- Prepare detailed schedule of all PPP assets
- Document contractual rights, obligations, and asset transfer conditions

3.2.6 Addressing Data Gaps and Historical Challenges

a) Gap Analysis

- Identify gaps in asset data, documentation, and records
- Categorize gaps based on materiality and impact on financial reporting

b) Recommended Solutions

- Propose practical and compliant solutions for addressing each category of data gaps

c) Documentation of Assumptions

- Document all assumptions, estimates, and judgments made in preparing the FAR
- Provide clear rationale and supporting evidence for key decisions.

3.2.7 Updation of Fixed Assets Register

a) Comprehensive FAR Database

- Prepare a detailed, asset-wise Fixed Assets Register in electronic format (preferably MS Excel or compatible database format)
- Include the following minimum information for each asset:
 - Unique asset identification code
 - Asset description and specifications
 - Asset category and sub-category
 - Physical location and department
 - Date of acquisition/capitalization
 - Original cost/deemed cost
 - Componentization details (if applicable)
 - Useful life and residual value
 - Depreciation rate (SLM)
 - Accumulated depreciation
 - WDV value as on specified date
 - Condition and operational status
 - PPP classification (if applicable)
 - Remarks and special notes

b) Summary Schedules

- Prepare service-wise with location-wise summary schedules
- Provide reconciliation with general ledger balances

c) Integration Capability

- Ensure the FAR is compatible with the Port's accounting and ERP systems
- Provide guidance for periodic updating and maintenance of FAR

3.2.8 Policy Documentation and Standard Operating Procedures

a) Fixed Asset Accounting Policy

- Draft comprehensive Fixed Asset Accounting Policy in accordance with Ind AS /AS requirements
- Cover aspects including recognition, measurement, depreciation, impairment, derecognition, and disclosure
- Address specific issues related to port infrastructure and PPP assets

3.2.9 Reporting and Documentation

a) Interim Reports

- Submit monthly progress reports
- Highlight issues, challenges, and proposed solutions
- Obtain feedback and approvals at key milestones

b) Draft Fixed Assets Register

- Submit draft FAR for review and validation by Port authorities
- Incorporate feedback and corrections

c) Final Deliverables The firm shall submit the following final deliverables:

i. **Final Fixed Assets Register** in electronic format with complete asset-wise details

ii. **Executive Summary Report** covering:

- Methodology adopted
- Key findings and observations
- Reconciliation with existing records
- Treatment of gaps and missing data
- Summary statistics and analysis

iii. **Detailed Project Report** documenting:

- Complete scope of work executed
- Detailed asset verification process and findings
- Componentization approach and results
- Valuation approach for assets with missing cost data
- PPP asset identification
- Challenges faced and solutions implemented

iv. **Draft Fixed Asset Accounting Policy Document** compliant with AS/Ind AS

v. **Soft copies of all supporting documentation**, including:

- Physical verification sheets
- Reconciliation statements

- Valuation reports
- Copies of relevant agreements and contracts reviewed

vi. **Presentation to Management** summarizing the entire exercise, key outcomes, and recommendations

3.2.10 Port Specific Considerations

Wherever required the compliance requirement as stated below is also required to be adhered while updating the Fixed Asset Register.

- Major Port Authorities Act 2021
- Tariff Authority for Major Port (Guidelines)
- Government Accounting and Audit Requirements
- CAG Audit Compliance

3.3 Timeline and Phasing

The entire assignment is expected to be completed within **[12 months]** from the date of award of work. The consultant shall propose a detailed timeline with phase-wise milestones in their technical proposal.

3.4 Coordination and Support

The Firm shall work in close coordination with:

- Finance and Accounts Department
- Civil Department
- MM Division
- Traffic Department
- CHE Department
- Mechanical Engineering Department
- Marine Department
- Estate Division
- PPP Cell
- Any other department as required.

Syama Prasad Mookerjee Port shall provide necessary access to records, documents, sites, and personnel for successful completion of the assignment.

3.5 Software Integration

The consultant shall also consider the following points for easy & successful framing of FAR:

- Compatibility assessment with existing accounting software / ERP at SMP, Kolkata.
- Data migration if required.
- Testing and validation of FAR data in SMPA System or ERP

4. ELIGIBILITY AND QUALIFICATION CRITERIA

Firms having past experience in carrying Statutory Audit of Companies having Fixed assets or preparation of Fixed Assets Register with Fixed assets valuing ₹500 crores or more.

5. TIMELINE FOR SUBMISSION

The indicative timeline for the EOI process is as follows:

S. No.	Activity	Date/Timeline
1	Publication of EOI	09-03-2026
2	Pre-Bid Meeting	24-03-2026 / 1430 Hrs
3	Last Date and Time for Submission of EOI	07-04-2026 / 1300 Hrs
4	Opening of EOI (Eligibility Documents)	07-04-2026 / 1400 hrs

Note: SMP Kolkata reserves the right to modify the above timeline with or without assigning any reason.

6. Deliverable from the Firm

1. Number of companies they have been carried out Statutory Audit having Assets size 500 cores or above.
2. Detailed Methodology for updating the Fixed Assets Register, including verification and valuation process.
3. Resources required to be deployed to accomplish the work.
4. Budgetary Quote for the assignment
5. Proposed timeline for completion
6. Additional remarks, if any

Note: *The above-mentioned deliverables are required to be submitted on the firm's official letterhead.*

7. CONTACT INFORMATION

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