

WEST BENGAL MINERAL DEVELOPMENT & TRADING CORPORATION LIMITED
(A Govt. of West Bengal Undertaking)
13, Nellie Sengupta Sarani, 2nd Floor
Kolkata - 700087

EXPRESSION OF INTEREST FOR EMPANELMENT OF COST AUDITORS FOR
FINANCIAL YEAR 2014-15

1. Introduction

The West Bengal Mineral Development and Trading Corporation Ltd (WBMDTC Ltd) is a State Government Enterprise under the Administrative Control of Commerce & Industries Department, Government of West Bengal. The company is engaged in mining activities of Coal and other Non-metallic minerals spreading across different district of West Bengal.

2. Maintenance of Cost Records and Cost Audit in WBMDTC Ltd

Maintenance of Cost records and Cost Audit has become mandatory in respect of F.Y. 2014-2015 under Sec 148 of the Companies Act, 2013 and Companies (Cost Records and Cost Audit) Rules, 2014.

3. Scope of Work

- a) Cost Audit in accordance with the Provisions of the Companies (Cost Records and Cost Audit) Rules, 2014. Cost Audit shall also be in adherence to the relevant orders/clarification issued from time to time by Cost Audit Branch of Corporate Affairs, Government of India and the Cost Accounting Standards issued by the Institute of Cost Accountants of India.
- b) Cost Audit team should consist of adequate member of qualified/semi qualified Assistants.
- c) Checking of Cost Accounting records maintained for different work centres of the company.
- d) Submission of Cost Audit Report and Annexure to the Cost Audit Report in the Form Prescribed for the Purpose in Companies (Cost records and Cost Audit) Rules, 2014.
- e) Compliance with any other instruction issued from time to time in respect of Cost Audit under Companies Act, 2013.

4. Selection Criteria

- a) Only Firms of Cost Accountants registered with Eastern Region of the Institute of Cost Accountants of India and with head quarter located in Kolkata will be considered for appointment as Cost Auditor for conducting Cost Audit of the Company to ensure letter Co-ordinator and smooth functioning.

- b) The Firms must be registered with the Institute of Cost Accountants of India for at least 10 years.
- c) Number of Partners in the Firms must be not less than 3.
- d) The Partners must be holding Valid Certificate of Practice issued by the Institute of Cost Accountants of India.
- e) The firms must have experience in conducting Cost Audit of Coal Mining Company.
- f) Documentary evidences in support of criteria at (a); (b) and (d) mentioned above are required to be submitted.
- g) Copy of appointment letter issued by the Companies in Support of Criteria at (e) above is required to be submitted.
- h) In case of documentary evidence as specified in (f) and (g) above is not provided, the offer shall be liable for rejection.
- i) The Firms offering the lowest fee among all the eligible firms based on above criteria shall be selected.

5. Terms and Conditions

- a) The appointment of Cost Auditor will be for the financial year 2014-2015. However, the Company reserves the right to renew the Contract for further period at its sole discretion.
- b) All the pages of the offer alongwith Documents submitted are to be signed with the Seal of the Firm.
- c) The offer documents duly signed with the Seal of the Firm is to be submitted to “Managing Director, WBMDTC LTD, 13 Nellie Sengupta Sarani, 2nd Floor, Kolkata-700087”. The envelope must be sealed and super- scribed with the words “Invitation of Proposal for Appointment of Cost Auditor”.
- d) The Company reserves the right to accept or reject any or all responses and to request additional submission or clarification from one or more applicant(s) at any stage or to cancel the process entirely solely at its discretion without assigning any reasons.
- e) The last date for submission of offer is **29.08.2014** till **3P.M.** No offer submitted after this date and time shall be entertained.

6. Compliances / Declaration by Firms on appointment

- a) A certificate towards maintaining confidentiality is to be provided by the Cost Auditor on receipt of appointment letter or before commencement of Audit.
- b) A certificate to the effect that no partner of the Audit Firm is related to the Managing Director/Whole time Director or Part time Director of the Company within the meaning of Section 2(77) of the Companies Act, 2013.
- c) A certificate to the effect that neither the Firm nor its Partner or Associates have any interest in the business of the Company.
- d) The Auditor will be required to issue certificate of independence.
- e) Firm of Cost Accountants shall have Primary responsibility to ensure that the limits specified under Section 141 (3) (g) of the Companies Act, 2013 are not violated.
- f) The Auditor/Firm shall be free from any disqualification under Sub-Section (3) or Sub-Section (4) of Section 141 of the Companies Act, 2013.
- g) Any other Compliance/declaration, if any required under Companies Act, 2013.

Sd/-
Managing Director