



# ODISHA STATE BEVERAGES CORPORATION LIMITED

(A GOVERNMENT OF ODISHA UNDERTAKING)  
2<sup>nd</sup> FLOOR, FORTUNE TOWER, CHANDRASEKHARPUR,  
BHUBANESWAR-751023 (ODISHA)  
CIN: U51228OR2000SGC006372.

## **NOTICE INVITING EXPRESSION OF INTEREST (EOI) FOR EMPANELMENT OF CHARTERED ACCOUNTANT FIRMS FOR MONTHLY PHYSICAL VERIFICATION OF STOCKS AT DEPOTS OF OSBC LTD.**

Odisha State Beverages Corporation Limited (OSBC) invites Expression of Interest (EOI) from experienced Chartered Accountants Firms having registered office at the districts of the concerned depots at Khurda, Nirogundi, Jajpur, Balasore, Angul, Sambalpur, Bolangir, Rayagada and Berhampur

The EOI response documents shall be addressed to the below mentioned addressee and submitted /dropped in the lock-box at the Corporate office of OSBC, Bhubaneswar. **Last date of submission of EOI is 22/04/2022 (cut off time 5.00 p.m.).**

General Manager (Accounts & Audit)  
Odisha State Beverages Corporation Limited  
2<sup>nd</sup> Floor, Fortune Tower, Chandrasekharpur  
Bhubaneswar- 751023, Odisha.

The appointment of local Chartered Accountant firm for physical stock verification of the depot shall be made for one year from the empanelled list based on the parameters mentioned in *Annexure-2* and *Annexure-3*. The extension of the firm by one year will be reviewed based on the performance in the first year.

### **Scope of Work & Period of Audit:**

The scope of work of physical verification of stocks is attached at *Annexure-1*, which is indicative. The scope of work may increase depending upon the requirement of works. The period of engagement shall be for one year from the date of engagement.

### **Details of CA Firm and Audit Team:**

The audit team should consist of adequate number of staffs led by a senior partner (ACA / FCA) of the firm. Details of the Firm may be furnished as prescribed in *Annexure-2*.

**Audit Fee:**

The fee for monthly physical verification shall be Rs. 5000/- upto 50000 cases verified and for every additional 10000 cases or part thereof verified, the additional fee shall be Rs. 1000/-. The GST shall be charged extra

**Minimum Eligibility Criteria:**

The firm should be a partnership firm and must be empanelled with C & AG as on 01.04.2021 and Institute of Chartered Accountants of India (ICAI). (Supporting documents to be enclosed).

The firms should have at least 3 years of experience as Internal Auditor/ Stock Auditor. (Supporting documents to be enclosed).

The average audited annual turnover of the firm during the last three financial years must not be less than Rs 25 Lakh (Twenty Five lakh) only. (Supporting documents i.e. audited financial statements are to be enclosed).

The Firm must be registered under GST and provide GST Regd. Number.

The firm must be registered under Income Tax Act & provide PAN Number.

The Firm registered office must be situated in the districts of the concerned depots applied for.

**Selection and Award Criteria:**

The selection and award of the work will be done based on the overall suitability criteria, strength of partners / qualified or semi qualified staffs etc. as per *Annexure-3*. The firm securing highest score on technical bid shall be selected. The firm has to give a power-point presentation on scope of work, methodology of physical verification, man power to be deployed, and time frame for submitting the report.

**Other Terms & Conditions:**

The appointment of auditors is subject to the following:

The Audit firm must not subcontract the work to any other firm.

The audit team will work in strict confidence and will ensure that the information in respect of the concerned depots shall be dealt in strict confidence and secrecy.

The Audit Firm will be debarred from getting the Audits, or any other assignment in future in OSBC in the following cases if

- (a) The firm obtains the appointment on the basis of false information / false statement.
- (b) If the firm does not take up physical verification in terms of appointment letter.
- (c) If the firm does not submit the physical verification report, complete in all respects in terms of appointment letter.
- (d) If the performance of audit is found to be unsatisfactory by the competent authority.
- (e) Application received after the due date and time for any reason whatsoever will not be accepted.

**Jurisdiction of courts:**

Any dispute arising out of or in respect of the contract will be subject to the jurisdiction of the High Court of Odisha, Cuttack only.

**Disclaimer:**

OSBC reserves the right to accept or reject any or all responses and to request additional submission or clarifications from one or more Appointment(s) at any stage or to cancel the process entirely without assigning any reason thereof.

The EOI should be submitted strictly as per terms and conditions laid down in the document. Application and other related documents duly sealed and signed are to be submitted as a token of acceptance of all terms & conditions. All envelopes must be sealed and super scribed mentioning “EOI for Appointment / Empanelment of Chartered Accountant firms for Monthly Physical verification of stock”

**Scope of Work**

1. The physical verification of stocks shall be carried out on monthly basis.
2. The period of physical verification shall be on second Saturday and Sunday of each month.
3. The 100 percentage of stock counting and verification of all saleable and sediment (expired/leaked Can beer) stock shall be carried out.
4. For the above assignment, the CA firms shall deploy adequate personnel.
5. There shall not be any depot personnel involved in the stock counting and verification.
6. The CA Firm shall obtain the updated stock position duly signed by the Branch Manager of the depot on the date of verification.
7. The verification shall be carried out in the presence of the official responsible for the custody of stocks
8. The assignment includes checking of accuracy of store records and disclosure of the weakness or any defects in the system for the custody and control of stocks.
9. Any possibility of frauds, thefts or loss shall be reported.
10. Any losses due to wrong issues, negligence, misappropriation, misuse, leakage, pilferage and theft shall be reported.

**Format of the offer**

Name of the Audit Firm:

Address of the Firm (As per ICAI Record):

Email ID:

Phone Number:

Pan Number:

GST Number:

<b>Sl. No.</b>	<b>Particulars</b>	
<b>1</b>	Year of establishment & registration of Firm ( Firm constitution certificate )	
<b>2</b>	Average Audited Annual Turnover of the firm in the preceding 3 Financial Years i.e. 2018-19, 2019-20 & 2020-21. Copy of Audited Balance Sheet of each year to be enclosed.	
<b>3</b>	Number of partners in the firm. The name of partners with details as per registration of firm may be given. Copy of registration to be enclosed.	
<b>4</b>	Number of qualified assistants (Chartered / Cost Accountants) in the Firm. He should be a member of his respective institute. List to be enclosed.	<u>Name of Institute</u> <u>MembershipNo</u> <u>Date of joining in the Firm.</u>
<b>5</b>	Number of semi qualified assistant ( Inter Chartered / Cost Accountant) in the firm. List to be enclosed.	
<b>6</b>	No. of years Internal Audit/ stock Audit conducted. Details of list to be enclosed.	
<b>7</b>	Overall years of Internal Audit / Stock Audit experience.	<u>Name of Client</u> <u>Client Category</u> <u>Year of Audit</u> <u>Details of Assignment</u> <u>Work Order No./ Date</u> <u>(Copy to be enclosed</u>

**(Sign. & Seal of the Partner of the Firm)**

**Annexure – 3**

<b>Sl. No.</b>	<b>Criteria for evaluation of technical parameter.</b>	<b>Maximum Marks</b>
<b>1</b>	<b>Overall years of Internal Audit / Stock Audit experiences:</b> (1 mark per each year of experience subject to maximum score of 10 marks)	10
<b>2</b>	Average Audited Annual Turn Over Rs. 25 Lakh-5 marks and Every additional Rs. 5 Lakhs- 1mark added (Subject to maximum-10 marks)	10
<b>3</b>	<b>No. of Partners</b> (2 marks per each partner subject to maximum score of 10 marks)	10
<b>4</b>	<b>No. of qualified staffs</b> (1 mark per each qualified staff subject to maximum score of 6 marks)	6
<b>5</b>	<b>No. of semi qualified staffs</b> (0.50 marks per each semi qualified staff subject to maximum score of 4 marks)	4
<b>6</b>	<b>Power point presentation</b>	10
	<b>TOTAL</b>	<b>50</b>

*Note: In case of tie, Preference shall be given to the firms having more experience in State PSU. If further tie, then preference shall be given to the firms having more experience as a whole.*