



कर्मचारी भविष्य निधि संगठन

EMPLOYEES' PROVIDENT FUND ORGANISATION

श्रम एवं रोजगार मंत्रालय, भारत सरकार

MINISTRY OF LABOUR & EMPLOYMENT, GOVERNMENT OF INDIA

क्षेत्रीय कार्यालय / Regional Office

भविष्य निधि भवन, 111, सिविल लाइन्स, बरेली -243001

Bhavishya Nidhi Bhawan, 111, Civil Lines, Bareilly – 243001

Website: www.epfindia.gov.in

E-mail : ro.bareilly@epfindia.gov.in



EXPRESSION OF INTEREST (EOI)

For

Empanelment as Third Party Auditor

For the audit of Provident Fund Accounts of the Exempted P.F Trusts under the jurisdiction of

REGIONAL OFFICE, BAREILLY

(Employees' Provident Fund Organization, Government of India)

Date of issue: 21.12.2021

Deadline for submission of proposal: 31.12.2021

Proposal should be super scribed as

Confidential-Proposal for "Empanelment of Auditors"

To be submitted in a sealed envelope and addressed to:

Regional P.F Commissioner-II

Employees' Provident Fund Organization (EPFO)

Regional Office,

111, Bhavishya Nidhi Bhawan, Civil lines, Bareilly

Telephone no:-

Email:- ro.bareilly@epfindia.gov.in



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115047
No. /EPFO/RO/BLY/UP

Dated: 16/12/2021

Expression of Interest (EOI) for Empanelment of Chartered Account Firms for Regional Office, Bareilly

1. **The Employees Provident Fund Organization, India (EPFO)** is an autonomous body under the Ministry of Labour and Employment, Government of India (MOLE). The Main objective of the organization is to provide old-age social security to the subscribes as per the provisions of EPF & MP Act, 1952 and the three Schemes framed there under. For further information above EPFO one may visit the website www.epfindia.gov.in.

2. **Regional Office, Bareilly, EPFO** proposes to form a panel of Chartered Accountant Firms (5 CA Firms) for initial period of three years for handling various tax matters and allied activities, finalization of books of accounts, special audit of Exempted Establishment, reconciliation of specific entries appearing in books of accounts or any other mater relating to tax matter or accounts or book keeping etc, as and when required.

3. Eligibility:

Eligibility Criteria:

- (1) Applicant firms should be in existence for at least 03 years.
- (2) Applicant firms should have at least 2 full time partners with at least 1 full time FCA
- (3) The applicant firms should be in the panel of C&AG/Income Tax.
- (4) The partners must be member of ICAI and should have valid full time certificate of practice issued by ICAI.
- (5) Applicant firms must have experience of auditing accounts/handling tax matters with Govt. Organization/PSEs.
- (6) Average Annual turnover of the firm for the last three years should be at least Rs. 10 Lakhs.
- (7) Applicant firm or its partners should not have been held guilty of any professional misconduct under Chartered Accountant Act-1949 (as amended) during past five years or penalized under any of the tax law by ICAI or any other statutory body.

- (8) Applicant firms or its partners should not be facing any investigation or enquiry by any tax authority for violation of any of the tax laws.

4. Selection Procedure :

- (a) All the applications received up to the last date shall be scrutinized by a Committee appended by the competent authority to decide the eligible firms. Once a firm is declared as eligible then top 5 firms will be selected on the basis of Points scored on different criteria.

Point system will be as follows:

POINT SYSTEM

Sr. No.	Eligibility	Point
1	Experience of Firm	0.5 point for every calendar year from 3 years onwards- Maximum 15
2	Full time FCA Partner	5 Points for first partner and 2.5 points from 2 nd partner onwards
3	Full time ACA Partner	3 Points each for first 5 partners and 1.5 points each for 6 th onwards.
4	Full time CA Employees	1 Point for every CA-Maximum 20 point
5	Turnover	1 Point for each lakh 1 above 10 lakh

- (b) EPFO, in case of necessity can add new firms in the panel.
- (c) The name of the Partnership Firm/Individual should be a qualified Chartered Accountant registered with the ICAI not later than 01 April 2018.
- (d) The Firm should agree to accept the Auditing Fees as per the rates prescribed by the ICAI for auditing the accounts of the Exempted Provident Fund Trusts and such fees are payable directly by the employees of such exempted establishment as per condition No. 24(a) of Appendix A to Para 27AA of EPF Scheme, 1952. The firm can negotiate the auditing fees directly with concerned employer of the Exempted establishments and the RPFC-II/OIC, EPFO,RO, Bareilly shall not in any manner, whatsoever, be involved in determining the auditing fees payable to the firms.
- (e) The firm should have a functional office in Uttar Pradesh State.

5. Nature of work:

5.1 Employees' Provident Fund is a recognized provident fund under the provisions of Income Tax Act, 1961 therefore its incomes are non-taxable. However, under certain circumstances various provisions of Income Tax Act and other tax laws become applicable to EPFO. Apart from this, professional services are required also for finalization of books of accounts, special audit of Exempted Establishment, system audit, performance audit reconciliation of specific entries appearing in books of accounts or any other matter relating to tax matter or accounts or book keeping etc. The nominated Firm would be required to handle the case assigned as per the terms of reference.

- 5.1.1 To carry out third party audit/re-audit of Provident Fund Accounts of the exempted Provident Fund Trusts as and when required and directed by Regional Office, Bareilly (EPFO) and submit the Auditor's Report in the proforma specifically prescribed for the purpose by EPFO both in hard copy and soft copy to Regional Provident Fund Commissioner-II/OIC, Regional Office, Bareilly within 30 days of assignment of the audit or as communicated while assigning the Audit, whichever is earlier.
- 5.1.2 To examine and verify whether the Exempted Provident Fund Trusts have followed the investment pattern and investment guidelines as prescribed by the Government of India and to point out wherever deviations have been made. Surcharge to be leviable upon the Trust be mentioned, specifically.
- 5.1.3 To verify whether the interest and maturity proceeds are collected promptly and reinvested as per the provisions made in the Pattern of Investment. Also to point out delays, if any, and the causes for such delay.
- 5.1.4 To verify whether the funds were invested promptly by Exempted Provident Fund Trusts. If the funds remained un-invested for a significant period, then to assess opportunity cost/benefit due to delayed investments for un-invested period.
- 5.1.5 To verify whether proper records have been maintained in respect of all transactions and contracts and to ascertain whether the records are updated correctly and on timely basis.
- 5.1.6 To verify whether all shares, securities, debentures and other investment have been held in the name of Board of Trustees of the Exempted Provident Fund Trusts.
- 5.1.7 To verify whether there is any violation of the 31 conditions of grant of exemption by the employer of the exempted establishments and the Exempted Provident Fund Trusts, and if so the details thereof. To bring out any other point/shortcomings which comes to notice of Auditor during the course of audit.
- 5.1.8 To examine whether the Employer/Exempted Provident Fund Trust has taken steps to rectify the shortcomings, if any, pointed out during the previous Annual Compliance Audit conducted by the EPF Authority or the Third-Party Auditor.

- 5.1.9 To assess and report the Provident Fund liability which will be passed on to the EPFO in the event of cancellation/ surrender of exemption of a particular defaulting Establishment having Exempted Provident Fund, and the scope and feasibility for recovery of such liability from the defaulting Establishment and the Employers.
- 5.1.10 The empanelment does not confer any right, whatsoever, to the empanelled Chartered Accountant Firms to claim any monetary fees for empanelment or to claim for any audit assignment mandatorily.
- 5.1.11 The empanelment shall be for a period 3 (three) years the date of issue of intimation letter of such empanelment which is extendable further on mutually agreed terms subject to approval from competent authority.
- 5.1.12 Regional Provident Fund Commissioner-II/OIC, Regional Office Bareilly may cancel the empanelment of any Chartered Accountant Firm(s) if any terms and conditions of empanelment is found violated.

6. Allotment of Works:

To allot any work a limited tender will be invited from the empanelled firms and following the General Financial Rules of the Central Government, the work will be allotted to a particular firm.

7. Application form:

Interested parties may apply in the application format enclosed as **Annexure 'A'** along with the undertaking in the format as given in **Annexure 'D'**.

Application for empanelment of Chartered Accountants Firms for Employees' Provident Fund Organisation

Sl. No	PARTICULARS	Remarks
1	Name of the Chartered Accountants Firm	
2	Registration No. (ICAI) of the Firm	
3	Date of constitution of the Firm and Constitution Certificate of the Firm issued by the ICAI	Copy to be enclosed
4	Proof of empanelment of C&AG	
5	Name of the Partners with status (FCA or ACA)	
6	Membership No. of the Partners & Certificate of Practice	Copy to be enclosed
7	Complete full Address of the Head Office and the Branch with Telephone/ Mobile/ Fax with Email Address	
8	Income Tax PAN of the Firm	Copy to be enclosed
9	No. of full time professionals with the Firm	
	a. Full time FCA Partners	
	b. Full time ACA partners	
	c. Full time CA employees	
10	Whether there are any Court/ Arbitration or any other Legal case/ Proceedings pending against the Firm/ Partner	
11	Average Annual turnover of the Firm for last 3 years.	
12	Proof of payment of Membership fee and certificate of practice from ICAI for the year 2013-14	Copy to be enclosed
13	Indicate the Tax/ Audit work experience in the following Sectors:	
	a. PSU	
	b. Government (Central/ State)	
	c. Private	

Format for profile of partners :-(Separate for each partner)

Name of the partner:

Membership no.:

Age:

Qualification:

Details of experience in statutory audit details of each work done with the time period may be mentioned (as on submission of application).

Current Responsibilities:

Total experience (No. of years up to two decimals as on submission of applications):

Tenure spent with the firm (No of years and months as on submission of applications):

Any other point

1. The Firm/any partner should not have been convicted by a court of law or indictment/adverse order passed against the Firm/any partner till the date of application. The Firm/any partner should not have been held guilty of any professional misconduct under CA Act 1949(as amended) during last 3 years or penalized under any taxation laws by the ICAI or any other statutory body. The firm/any partner should not be facing any investigation/inquiry by any tax authority for violation of any provisions of taxation laws An Undertaking to this extent shall be furnished duly signed by the Managing Partner of the Firm or the individual, as the case may be.
2. The Firm should have functioned office in Uttar Pradesh state, responsible officials as on date of application submit an Undertaking from the Managing Partner or equivalent official of the Audit firm certifying the same.
3. The firm should agree to accept the Auditing Fees as per the rates prescribed by the ICAI for auditing the accounts of the Exempted Fund Trusts and such fees are payable directly by the employers of such Exempted establishments as per condition No. 24(a) of Appendix-A to Para-27AA of EPF Scheme, 1952. The firm can negotiate the auditing fees directly with the concerned employer of the Exempted establishment and the Regional Provident Fund Commissioner-II/OIC, Regional Office, Bareilly shall not in any manner, whatsoever, be involved in determining the auditing fees payable to the firm. An Undertaking In this regard. May please be submitted.

Format for Covering Letter

Format for Qualification Covering Letter:

(To be submitted on the official letterhead of the interested party submitting the EOI proposal)

Ref:

Date/Place:

To,

Regional P.F. Commissioner-II/OIC,
Employees Provident Fund Organization,
Civil Lines, Bareilly

Ref: EOI Qualification Bid for empanelment as Auditor for re-audit of PF Account of Exempted PF Trusts- reg.

Sir,

We refer to communications inviting Expression on Interest (EOI) for Empanelment as Auditor for re-audit of PF Accounts of Exempted PF Trusts under the jurisdiction of EPFO, Regional Office, Bareilly. We have read and understood the contents of the document and wish to participate in the empanelment process. We are pleased to submit our Qualification bid along with all the necessary documents, as mentioned in the EOI Proposal for empanelment as Auditor. We confirm that we satisfy the Qualification criteria set out in the relevant sections of the EOI documents. We confirm that the information contained in this proposal or any part thereof, including its exhibits, schedules and other documents delivered to the EPFO is true, accurate and complete. This proposal includes all information necessary to ensure that the statements therein do not, in whole or in part, mislead the EPFO as to any material fact.

I/We have agreed that (insert individual authorized representative's name here) will act as our representative on our behalf and has been authorized to submit the proposal. Further, the authorized signatory is vested with requisite powers to furnish such letter and authenticate the same.

Yours faithfully,

For and on behalf of....(insert Company/Individual name)

Authorised Signatory

Format for Undertaking:

UNDERTAKING

(To be given on company letter head)

I,.....am the Managing Partner/Equivalent official/individual of<company name>("Chartered Account Firm/Auditor") having its registered office at.....

I am authorized to sign and execute this undertaking on behalf of the Applicant Auditor/Firm for submitting a proposal pursuant to the request for EOI proposal issued by the Employees' Provident Fund Organization ("EPFO"), RO, Bareilly for empanelment as Third Party Auditor.

I, on behalf of the Auditor, solemnly affirm and declare that as on the date of application:

- (a) The Firm/any partner/Individual is not have been convicted by a court of law or indictment/adverse order passed against the Firm/any partner/Individual till the date of application. The Firm/any partner/Individual is not been held guilty of any professional misconduct under CA Act 1949 (as amended) during last 3 years or penalized under any taxation laws by the ICAI or any other statutory body. The firm/any partner/individual should not be facing any investigation/inquiry by any tax authority for violation of any provisions of taxation laws.
- (b) The Chartered Account Firm/Auditor is registered with ICAI as a qualified Chartered Accountant or a Chartered Accountant Firm not later than 01.04.2018.
- (c) The Chartered Accountant Firm/ Auditor has a functional office in UP state which is <.....>
- (d) The Chartered Accounts Firm/Auditor would assign at least one chartered accountant/himself in the proposed execution of the Audit as and when the audit work is assigned and would strictly adhere the timelines decided by the Regional Office, Bareilly.
- (e) The Chartered Accountant Firm/Auditor agrees to accept the Auditing Fees as per the rates prescribed by the ICAI for auditing the accounts of the Exempted Provident Fund Trusts and such fees are payable directly by the employers of Exempted establishments as per condition No. 24(a) of Appendix A to Para 27AA of EPF Scheme 1952. The firm shall negotiate the auditing fees directly with the concerned employer of the Exempted establishments and the Regional Provident Fund Commissioner-II/OIC, EPFO, Regional Office, Bareilly shall not in any manner, whatsoever, be involved in determining the auditing fees payable to the firm.
- (f) That the particulars furnished in the Application are complete and correct and that if any of the statements made or the information so furnished in the application form is found incorrect or false or there has been suppression of material information later on at any point of time after selection or allotment or work, the CA Firm shall be de-paneled and work already allotment to shall be withdrawn and shall become liable for such action under the Chartered Accountants Act, 1949 and due intimation shall be routed through the RPFC-II to the respective controlling authorities.
- (g) Solemnly affirmed and undertaken o the day and year herein below written, by:

Signature.....

Name

Date.....