

# **BEML Limited**

A Govt. of India Schedule 'A' Company under Ministry of Defence

Defence & Aerospace    Mining & Construction    Rail & Metro

## **Empanelment and Selection of Cost Audit Firms For Conducting Cost Audit in BEML Limited for Financial Year 2026-27 to 2028-29**

**BEML Soudha: 23/1 , 4<sup>th</sup> Main , S.R. Nagar , Bengaluru-560027,Karnataka India**

**Ph.:+91 80 22963142 website:www.bemlindia.in**

**NOTICE INVITING TENDER FOR EMPANELMENT AND SELECTION OF COST AUDIT FIRMS FOR CONDUCTING COST AUDIT IN BEML LTD. FOR FINANCIAL YEAR 2026-27 TO 2028-29.**

BEML Ltd. invites bids for empanelment and selection of Cost Audit Firms for conducting Cost Audit in BEML Ltd for financial year 2026-27 to 2028-29. The scope of work along with detailed terms & conditions and indicative fee together with **Annexure-I, II, III, IV and V** are available at the website: [www.bemlindia.in](http://www.bemlindia.in) which can be downloaded. The empanelment and selection of the Cost Audit Firms shall be based on qualifying criteria given in the Tender document. Interested Firms having requisite experience in Cost Audit may send their bid in prescribed format in sealed envelope super scribing **“Empanelment and Selection of Cost Audit Firms”** so as to reach in the office of GM (Materials), BEML, Corporate Office, Bangalore -560027.

**1.0 Introduction:**

BEML LTD, incorporated in 1964, is a Schedule-A, Public Sector Undertaking, under the Ministry of Defence, engaged in Design, Development, Manufacturing and After-Sales-Service of a wide range of products of core sectors of economy such as Coal, Mining, Maritime, Steel, Cement, Power, Irrigation, Construction, Defence, Railway and Metro Transportation System & Aerospace.

**2.0 Accounting Units for which Cost Audit Firms are to be empaneled:**

SL.NO	ACCOUNTING UNITS	COMPLEX
1	EARTH MOVING DIVISION	KGF
2	H&P DIVISION	KGF
3	TRUCK DIVISION	MYSORE
4	ENGINE DIVISION	MYSORE
5	PALAKKAD DIVISION	PALAKKAD
6	BANGALORE COMPLEX	BANGALORE

**3.0 Scope of Work:**

1. Cost audit in accordance to the provisions of Section 148 of the Companies Act, 2013 and rules laid down under the Companies (Cost Records and Audit) Amendment Rules, 2016 in respect of designated locations/ work centers of the Company. Cost audit shall also be in adherence to the relevant orders/clarification, issued from time to time by Cost Audit Branch, Ministry of Corporate Affairs, Govt. of India and the Cost Accounting Standards issued by the Institute of Cost Accountants of India.
2. Verification and certification of cost statements, proformas maintained by the Company as per Companies (Cost record & audit) Rules, 2014 as amended from time to time.
3. Verification and certification of annexures to the cost audit report.
4. The Cost Auditor shall provide practical suggestions for effective cost control and improvement.
5. The Cost Auditor shall attend and make presentation to the Audit Committee Meeting and Board Meeting, if required, on the Cost Audit under review.

6. Cost audit firm so appointed shall commence cost audit and submit necessary reports within 180 days from the close of the financial year of the company, along with reservation or qualification or observations or suggestion, if any in form CRA-3 and annexures as per notification or any other instructions issued by Central Government from time to time or any other section of the Companies Act 2013.

#### **4.0 Minimum Eligibility Criteria:**

1. The firm of Cost Accountants must have at least five years of standing in the profession since Inception.
2. The Firm should have at least 4 qualified Cost Accountants (FCMA/ACMA) for audit of cost records including partners.
3. The Firm should have office/branch at Bangalore.
4. The Firm should have the experience of conducting Statutory Cost Audit of at least one central PSU organization having turnover above Rs.100 Crs. and at least one Manufacturing company having turnover above Rs.100 Crs.
5. The Firm should have Exposure of Cost Audit in SAP Environment.

#### **4.1 Cooling Off Period:**

There will be a cooling off period of one term, i.e. three financial years. The Cost Auditor appointed in the last term i.e. from FY 2023-24 to FY 2025-26 shall not be eligible to participate in the current tender.

#### **5.0 Cost Audit Fees:**

1. Cost Audit Fees shall be as decided by the Company from time to time. However, the indicative minimum cost audit fee **for 2026-27 is Rs. 1,55,000/- (Rupees One Lakh Fifty-Five Thousand Only)** inclusive of all charges and out of pocket expenses. GST will be paid extra as applicable. Company's Guest house will be provided free of cost wherever available.
2. The Cost Audit Fee will **escalate by 5%** over previous year on reappointment.
3. The Fee shall be quoted in the format enclosed at Annexure-V in a sealed cover super scribed as **"PRICE BID"**

#### **6.0 Selection Criteria:**

1. The firms meeting eligibility criteria as per clause 4 with professional charges quoted nearest to indicative fees as mentioned in clause 5 will be selected.
2. In case more than one firm meeting the eligibility criteria and quoted equal professional fee, then selection will be based on Evaluation criteria as per clause A below:

#### **A. Evaluation Criteria:**

1. Firms of Practicing Cost Accountants registered with the Institute of Cost Accountants of India (ICAI) shall be considered for Shortlisting /Appointment as Cost Auditors for conducting Cost Audit of Units/work centers of the Company.

2. Panel of Cost Audit Firms will be prepared in order of maximum evaluated preference points as per following:

Sl. No.	Evaluation Criteria (Bidder should be Partnership Firm)	Minimum Preference points	Remarks	Maximum Preference Points
1.	The firm of Cost Accountants must have <b>at least five years</b> of standing in the profession from inception.	10	Extra 1 point for each year for having more than 5 years of standing in the profession subject to maximum of 6 points	16
2.	The firm should have <b>at least four qualified Cost Accountants (FCMA/ACMA)*</b> for audit of cost records including partners. *(He / She should be a partner/member of the firm for a minimum period of one year as on date of tender)	10	Extra 2 points for each qualified Cost Accountants employed by the Firm including partners in excess to minimum requirement of four subject to maximum of 16 points	26
3.	The firm should have the experience of conducting Statutory Cost Audit of <b>at least One Central PSU organizations, having turnover above Rs 100 Crores.</b> (During preceding 10 years i.e., FY 2015-16 to 2024-25)	10	Extra 3 points for each audit which is in excess to minimum requirement of two subject to maximum of 9 points.	19
4	The firm should have experience of conducting Statutory Cost Audit of <b>at least One Manufacturing company having turnover above Rs. 100 Crores.</b> (During preceding 10 years i.e., FY 2015-16 to 2024-2025)	10	Extra 3 points for each audit which is in excess to minimum one requirement of audit subject to maximum of 9 points.	19
5	The firm should have Exposure of Cost Audit in <b>SAP Environment.</b>	-	2 Points per Company	10
6	<b>Turnover of the Firm</b> Turnover of the Cost Audit Firm during FY 2024-25 (audited/certified accounts)	-	Turnover equal to or above Rs.30 lakh-10 points Turnover less than Rs 30 lakh-5 points	10
<b>TOTAL</b>				<b>100</b>

**Note:**

- a) The Cost Audit Firm will be appointed on the basis of maximum marks scored as per (01) to (06) above. The Cost Audit Firm must have an office / branch at Bangalore.

- b) The empanelment of the Cost Audit firms shall be subject to submission of certificate by Cost Audit Firm in regards to compliance u/s 141 (3) to the effect that the appointment, if made, will be in accordance with the provision of Section 141 (3) read with 148 (5) of the Companies Act, 2013 for the **Financial Year 2026-27 to 2028-29.**

**B. Pre-requisites for considering rankings:**

- a) Documentary evidence in support of evaluation criteria at (1) to (6) mentioned above is required to be submitted.

**All supporting proofs/ documents in respect of evaluation criteria must be submitted with the bid. Cost Audit Firms will be shortlisted strictly on the basis of documents submitted.**

**C. In case of a tie, the following sequence shall be adopted for selection:**

- a) Firm with a higher number of Fellow and/or Associate Members of the Institute of Cost Accountants of India as partners/employees shall be given preference.  
b) Firms having higher no. of Statutory cost audit of manufacturing company having turnover of Rs 100 Crores or more.

**7.0. Terms and conditions:**

1. Period of Cost Audit: The selected firm will be assigned cost audit for the period 2026-27 to 2028 -29.
2. The Audit Firm shall not sub-contract the work.
3. The audit team will ensure that the information in respect of the operation of the work center/Unit is dealt in strict confidence and secrecy.
4. Cost audit team should consist of **adequate** number of qualified Cost Accountants led by a senior partner of the Firm, being commensurate with the size of the Company's work centers.
5. The tenure of appointment shall be at the sole discretion of the Company. At present maximum tenure of appointment is for a continuous period of three (3) years. However, it is expressly stated here that the said tenure is not to be construed as assured and the Company reserves the right not to re-appoint all or any of the Cost Auditors at its sole discretion without assigning any reason thereof.
6. Overwriting/ correction/ erasing and/or use of white ink should be avoided. However, if any overwriting/correction/erasing is inevitable, the same should be authenticated with the signature and seal of the applicant.
6. All the pages of the offer documents submitted are to be signed by the authorized signatory with the seal of the firm.
8. The Offer should be submitted strictly as per the terms & conditions laid down in the document.
9. The company 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 solely at its discretion without assigning any reason.

10. The last date for receipt of the offer is before 02:00PM on date **30.04.2026**. No offer shall be entertained after this date and time.

### **8.0 Compliances / Declarations /Certificates by firm(s) on appointment:**

1. Assigned Cost audit work shall be completed within time frame specified by the Company.
2. No partner of the cost audit firm should be related to either Chairman and Managing Director or any Whole Time Directors or Part Time Directors of the Company within the meaning of the Companies Act, 2013.
3. Neither the cost audit firm nor its partner(s) or associates should have any interest in the business of the Company.
4. **The Cost Audit and signing of report thereof shall not be carried out by the partner/Cost Accountant who is former employee of BEML (Declaration to this effect to be submitted)**
5. The cost audit firm will be required to submit a certificate that it complies with all relevant terms and conditions mentioned in Para 8 and that of Companies Act, 2013 and the Cost and Works Accountant Act , 1959 , updated from time to time, in addition to the following :
  - The firm is eligible for appointment and is not disqualified for appointment under the Companies Act 2013, the Cost and Works Accountants Act, 1959 (23 of 1959) and the rules or regulations made there under.
  - The auditor / firm is free from any disqualification under sub-section (3) or sub-section (4) of section 141 read with sub-section (5) of section 148 of the Companies Act, 2013. In addition to this, the Auditor/ Firm is not holding any assignment as Statutory Auditor or Internal Auditor of BEML Ltd. and its subsidiaries as on the date of appointment and during the continuity of the Cost Audit.
  - The proposed appointment is within the limits laid down by or under the authority of the Companies Act 2013.
  - The list of proceedings against the cost auditor or audit firm or any partner/member of the audit firm pending with respect to professional matters of conduct, as disclosed in the certificate, is true and correct.
  - If appointed, Cost audit firm shall have prime responsibility to ensure that appointment is within limits of maximum number of audit as specified under Companies Act, 2013.
  - The cost audit firm shall be free from any disqualification under The Companies Act, 2013. In addition to this, the cost audit firm(s) must not be holding any assignment of physical Verification or Internal Audit of BEML Ltd.

### **9.0 Debarring Provisions:**

The Cost Audit Firm will be debarred from appointment to the Cost audit of BEML Ltd if:

- a) The Firm obtains the appointment on the basis of false information/mis-statement.
- b) The Firm does not take up audit in terms of appointment letter.
- c) The Firm fails to maintain/honor confidentiality and secrecy of the Company's cost data, cost statement and cost information.
- d) The Firm fails to comply with any of condition laid down in clause 8 above.

## 10.0 Bid Submission Process:

This tender consists of part A. Technical bid & Part B. Commercial Bid

### Part A: Technical Bid

Bidder will be technically qualified based on providing documentary proof for each for each of the below minimum Eligibility Criteria:

1. The firm of Cost Accountants must have at least five years of standing in the profession since Inception.
2. The Firm should have at least 4 qualified Cost Accountants (FCMA/ACMA) for audit of cost records including partners.
3. The Firm should have office/branch at Bangalore.
4. The Firm should have the experience of conducting Statutory Cost Audit of at least one central PSU organization having turnover above Rs.100 Crs. and at least one Manufacturing company having turnover above Rs.100 Crs.
5. The Firm should have Exposure of Cost Audit in SAP Environment.

You are required to submit the technical bid as per the details mentioned below in a separate sealed cover:

1. General Data in respect of your Company (i.e., company profile) as per Annexure 'I'.
2. Undertaking as per Annexure 'II'.
3. Undertaking as per Annexure 'III'.
4. E Banking Mandate Form as per Annexure 'IV'.

Price bid of the bidder will be opened only if all the technical requirements are fulfilled

### Part B: Price Bid

You are required to submit the price bid as per Annexure "V" in a separate sealed cover:

1. Annexure "V"

#### Note:

Ensure Technical bid & Price bid should be submitted in two separate sealed cover and to be put in one common sealed cover duly super scribing as "Empanelment and Selection of Cost Audit Firms for Conducting Cost Audit" Ref: CM/Cost Audit/2026 Dated: 15.04.2026 closing at 2.00PM on 30.04.2026 and to be sent through Registered Post or Courier to the address stated below:

#### General Manager (Corporate Materials)

BEML Soudha, 23/1, 4th Main,  
S.R Nagar  
BEML Limited  
Bangalore-560027

Alternatively, bid can also be dropped in the tender box which is kept in the Security Room, BEML Soudha, BEML Limited, Bangalore-560027 before 02:00PM on 30.04.2026.

Last date for submission is before **2.00PM on 30.04.2026.**

Response to tender shall be opened on closing date of the tender at 3.00pm. Response to tender received after the closing date and time shall not be accepted.

**Commercial Terms & Conditions:**

1. FAX/EMAIL tenders not accepted.
2. Payment: 60 days credit duly certified by the User Department.
3. Validity: 90 days from the date of opening of the tender.
4. BEML reserves the right to seek clarifications/obtain missing documents for the documents submitted above by the bidders at any point of time during finalization of the contract.
5. BEML reserves the right to accept or reject any application in part or full without assigning any reason which shall be binding on the bidder.
6. Corrigendum regarding the tender, if any, will be published on BEML Website & CPP Portal before the tender closing date.
7. The tender document will be considered at the sole discretion of M/s BEML Ltd, whose decision in the matter will be Final & Binding.
8. Canvassing by tenderers in any form including unsolicited letters on tenders submitted or Post tender corrections shall render their application liable for rejection.

For BEML Limited

*J. Dhillon*  
15/04/2026

DGM (Corporate Materials)

## Format of the Letter

Annexure-I

Sl.No.	Particulars	
1	<b>Name of the Cost Audit Firm :</b>	
2	<b>Office Address :</b> 1. Permanent Address 2. Correspondence Address 3. Telephone No. 4. Fax No. 5. Email Address 6. Website	
3	<b>Address of Office/Branch at Bangalore</b>  One of the following shall be enclosed with the bid as proof of office address at Bangalore a) GST Registration document b) Registration under shops and establishment c) Leased/Rental agreement copy d) Any other proof	
4	<b>Year of Establishment of firm with ICAI:</b> 1. Year of Establishment 2. Firm Registration Number 3. GST Registration Number 4. Permanent Account Number (PAN) of Firm	
5	<b>Number of Partners/Members :</b> 1. Number of Partners/Members 2. Date of joining firm  <b>(Mention Name , Address ,Practicing Membership number of each partner/ member clearly specifying)</b>	
6	<b>Experience of Statutory Cost Audit in Central PSU Organizations :</b> 1. Name of the Company 2. Turnover of the Company 3. Year of Audit 4. Applicable CARR	
7	<b>Experience of Statutory Cost Audit in Manufacturing Company :</b> 1. Name of the Company 2. Turnover of the Company 3. Year of Audit	
8	<b>Number of Statutory cost audit done where cost records are maintained in SAP based environment:</b> 1. Name of the company: 2. Year of Audit:	

**Note:**

- Documentary evidence in support of all the information provided above by the bidder must be furnished along with the technical bid.
- All the pages of the offer documents submitted are to be signed with the seal of the firm.
- Details in extra sheet(s) in respect of any of the above mentioned particulars, if required, can be furnished with signature & seal of the bidder / firm.

**(Signature and seal of the firm)**

**UNDERTAKING**

This is to certify that \_\_\_\_\_ (Name of Cost Audit Firm) has not been banned / black listed / debarred from Trade by any Central / State Govt. Dept. / Autonomous Institution / PSU in India at the time of bidding.

I / We hereby certify that all the information given above is factual.

Signature with date of Authorized signatory

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Firm's Seal: \_\_\_\_\_

**UNDERTAKING**

To:

The General Manager (Corporate Materials),  
M/s. BEML LTD  
Bangalore - 27

Dear Sir,

Having examined the Bid CM/Cost Audit/2026 dated \_\_/\_\_/\_\_ the receipt of which is hereby duly acknowledged, we, the undersigned, hereby confirming that we read, understood and accepting all the terms & conditions available in the tender. Further, we indicate that upon selection, we will execute the assignment as per the tender terms and conditions at the time of bidding.

Signature with date of Authorized signatory

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Firm's Seal: \_\_\_\_\_

**E-Banking Mandate Form**

(To be issued on letter head)

1. Vendor/customer Name:
2. Vendor/customer Code:
3. Vendor /customer Address:
4. Vendor/customer e-mail id:
5. Particulars of bank account
  - a) Name of Bank
  - b) Name of branch
  - c) Branch code:
  - d) Address:
  - e) Telephone number:
  - f) Type of account (current/saving etc.)
  - g) Account Number:
  - h) RTGS IFSC code of the bank branch
  - i) NEFT IFSC code of the bank branch
  - j) 9 digit MICR code

I/We hereby authorize BEML Limited to release any amount due to me/us in the bank account as mentioned above. I/We hereby declare that the particulars given above are correct and complete. If the transaction is delayed or lost because of incomplete or incorrect information, we would not hold the BEML Limited responsible.

(Signature of vendor/customer)

**BANK CERTIFICATE**

We certify that ----- has an account number ----- with us and we confirm that the details given above are correct as per our records.

Bank Stamp

Date

(Signature of authorized officer of bank)

**PRICE BID**

Sl. No.	Description	Amount (Rs.)
1.	Cost Audit Fees for 2026-27 inclusive of all charges and out of pocket expenses	
	Total	

Pl. refer to clause no. 5 of Tender

GST will be extra as applicable

Signature of Authorized signatory

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Seal: \_\_\_\_\_