

# **NOTICE INVITING EXPRESSION OF INTEREST**

**FOR EMPANELMENT/APPOINTMENT OF  
COST AUDITOR**

**08/IMPCL/2025-26/Pur.**

**BY**



**INDIAN MEDICINES PHARMACEUTICAL CORPORATION LIMITED  
(IMPCL)**

***(A Government of India Enterprise)***

**Corporate office: B-261, Okhla Phase 1, New Delhi - 110020**

**Factory and registered office: Mohan, Distt. Almora (Via - Ramnagar), Uttarakhand - 244715**

**URL: [www.impclmohan.nic.in](http://www.impclmohan.nic.in)**

**Email: [akaggarwal@impcl.in](mailto:akaggarwal@impcl.in)**

**Phone: 011-26811046 Ext. 611**

**CIN: U24231UR1978GOI004637**



Indian Medicines Pharmaceutical  
Corporation Limited (IMPCL)

Corporate office: B261, Okhla Phase 1, New Delhi - 110020  
Factory and registered office: Mohan, Distt. Almora (Via - Ramnagar), Uttarakhand - 244715  
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EOI Ref: 08/IMPCL/2025-26/Pur.

Dated: 08.09.2025

**NOTICE INVITING EXPRESSION OF INTEREST (EOI) FOR EMPANELMENT/APPOINTMENT OF COST AUDITOR.**

Indian Medicines Pharmaceutical Corporation Limited, a Government of India Undertaking having its registered office at Mohan, Distt. Almora (Via - Ramnagar), Uttarakhand with CIN: U24231UR1978GOI004637 invites Expression of Interest (EOI) for empanelment of cost auditor for the financial year 2024-25 and 2025-26 subject to approval by the Board of directors of IMPCL, from reputed firms of Cost Accountants for their Manufacturing Unit in Mohan, Distt. Almora (Via - Ramnagar), Uttarakhand. For details refer the website [www.impclmohan.nic.in](http://www.impclmohan.nic.in). The empanelment / selection of the Cost auditor shall be based on qualifying criteria given in EOI document.

Interested firms having requisite experience in Cost Audit may send their application in prescribed format in sealed envelope superscribing "Expression of Interest (EOI) For Empanelment/Appointment of Cost Auditor" so as to reach in the Corporate office of the Company: B-261, Okhla Phase 1, New Delhi - 110020 Landline: 011- 26811045-46, e-mail address: [akaggarwal@impcl.in](mailto:akaggarwal@impcl.in). The application along with the relevant documents shall be received in hard copies to the address given above latest by 18<sup>th</sup> September 2025.

**For Indian Medicines Pharmaceutical Corporation Limited**

A handwritten signature in blue ink, appearing to read "Arvind", is written over the printed name.

**Arvind Kumar Aggarwal**  
AGM (F&A)

**INVITATION OF EXPRESSION OF INTEREST (EOI) FOR EMPANELMENT/APPOINTMENT OF COST AUDITOR FOR THE FINANCIAL YEAR 2024-25 & 2025-26, SUBJECT TO APPROVAL BY THE BOARD OF DIRECTORS OF IMPCL.**

**1. INTRODUCTION**

Indian Medicines Pharmaceutical Corporation Limited (IMPCL) is a Mini-Ratna Central Public Sector Enterprise under the administrative control of Ministry of Ayush, Govt. of India. IMPCL is having it's Corporate Office at B-261, Okhla Phase-I, New Delhi-20.

The Company is located in the hilly area of Uttarakhand and was formed in 1978. The Company has its registered office and factory at Mohan, (Via Ramnagar), Distt: Almora, Uttarakhand about 25 kms from Ramnagar. It is a joint Venture Company with the Govt. of India having a share of 98.11% and the Govt. Of Uttarakhand having a share of 1.89%. The Company is also having ISO 9001.2015 Certification, WHO-GMP Certified.

The Company is having a manufacturing unit located at Mohan, (via Ramnagar), Distt. Almora, Uttarakhand. The Company has corporate office at B-261, Okhla Phase-I, New Delhi and four CFAs at Delhi, Lucknow, Bangalore and Jaipur. Mohan based unit is the main unit and having installed capacity of drugs manufacturing around 21.15 Kgs/Ltr (in lacs). The company has recorded the turnover of Rs. 177.30 cr. During the year 2024-25.

The Company is involved in the Manufacturing and Marketing of authentic, standard Ayurvedic and Unani medicines. Further, the objective was to provide efficacious and genuine medicines at affordable prices to public at large for the various Government Health programs through their Hospitals/PHC/CGHS Centre(s) etc in general and also for the Open Market. The Company is having vast range of Ayurvedic & Unani classical medicines.

The Company is having Tally ERP-9 for recording accounting transaction and Finman Application Software for various other functions at Mohan plant.

**Manufacturing Unit for which cost auditor firm is to be appointed**

Company intends to Empanel/Appoint Cost Auditor firm for the F.Y.2024-25 & FY.2025-26 for its own Manufacturing unit in Mohan, (via Ramnagar), Distt. Almora, Uttarakhand. Company may appoint one firm or multiple firms for the Cost Audit of above plant.

Following products of IMPCL fall within the ambit of maintenance of cost records and cost audit thereon by virtue of the provisions of CCRA Rules 2014:

Sl. No.	Unit	Products	CETA Heading
<b>Regulated Sector:</b>			
1	IMPCL	Ayurvedic Medicaments	3004 90 11
2	IMPCL	Unani Medicaments	3004 90 12

## **2. Scope of Work:**

The broad scope of work would be:

- 2.1 To conduct Cost audit of the Company in accordance with the provisions of the Companies (Cost Audit Report) Amendment Rules 2016. Cost audit shall be in adherence to the relevant orders/clarification issued 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, from time to time.
- 2.2 Cost audit team should consist of adequate number of qualified/semi- qualified assistants (Cost Accountants) led by a senior partner of the Firm so as to be commensurate with cost audit work requirements.
- 2.3 Verification and certification of cost proforma maintained by the Company as per Companies (Cost record & audit) Rules, 2014.
- 2.4 Verification and certification of annexures to the cost audit report.
- 2.5 Cost Audit firm so appointed shall commence cost audit and submit necessary reports as per the schedule communicated by IMPCL, 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.
- 2.6 The Cost Auditor shall attend and make presentation before the Board Meeting, if required, on the Cost Audit under review.

## **3 Eligibility Criteria:**

- 3.1 The firm should be registered as Cost Accountants Firm.
- 3.2 The firm should have completed at least two Cost audit assignments for the companies within last 3 years having a turnover of over Rs. 100 Crores.
- 3.3 The firm as well as Cost Accountant should have minimum 10 years of experience in conducting Cost audit assignments along with the requisite Technical Experts.

- 3.4 The minimum average turnover of the Bidder as per the latest audited financial result (Balance sheet and profit & Loss account statement) for the preceding three (03) financial years shall be Rs. 20 Lakhs.
- 3.5 The office of the firm should be in Delhi/NCR.
- 3.6 The preference will be given to firms having experience in conducting Cost audit assignments for the Pharma Manufacturing Company.

#### **4 Supporting Documents: -**

- 4.1 Profile of the firm and Resume of Cost Accountants.
- 4.2 The firm shall submit a declaration for numbers of years in existence and experience.
- 4.3 Copy of PAN Card and GST Registration Certificate.
- 4.4 Average Turnover Certificate.
- 4.5 Experience Certificate(s).
- 4.6 And other requisite documents if any for the satisfaction of the Evaluation Criteria.

#### **5 Submission of Tender:**

The Cost Auditor Firm may submit tenders in sealed cover (containing technical and Financial Bids) to the AGM (F&A) at Corporate Office, Delhi by **18<sup>th</sup> of September 2025 upto 01:00 PM**.

#### **6 Technical Bid:**

- 6.1 The proposal should be submitted in two (2) bid pattern, i.e. Technical bid (containing technical and other details) and Financial/ Commercial (financial) bid. Both the bids should be placed in separate envelopes and sealed & super scribed as **“Expression of Interest (EOI) for Empanelment/Appointment of Cost Auditor– Technical bid”** and **“Expression of Interest (EOI) for Empanelment/Appointment of Cost Auditor– Financial bid”** respectively. Both these envelopes should be placed again in a single cover and super scribe as **“Expression of Interest (EOI) for Empanelment/Appointment of Cost Auditor”**. The bid documents (Quotations) duly completed in all respect may be submitted through Speed Post/Courier or in person at F&A Department, Indian Medicines Pharmaceutical Corporation Limited, B-261, Okhla Phase-I, New Delhi-110020 on all working days during office time and upto **01:00 PM on 18-09-2025**. The tenders received after the given date and time shall not be accepted /considered.

- 6.2 Technical bids will be opened in the IMPCL Conference Room at B-261, Okhla Phase-I, New Delhi-110020 on **18-09-2025 at 03:00 PM**. The Technical bid would be opened and evaluated first. Commercial bids will be opened only in case of such bidders whose technical bids are found qualified after evaluation by a Technical Committee. Technical bid should contain all the documents and testimonials as given in the eligibility condition. Any change in the date(s) for opening of the Technical bids and the date for opening of the Commercial bids will be communicated through corrigendum separately. Bidders or their representatives duly authorized in writing for the purpose may remain present at the time of opening the sealed tenders.

## **7 Selection Process:**

- 7.1 A Technical Evaluation Committee will examine and evaluate all the technical bids.
- 7.2 The Evaluation Committee reserves the right to reject any bid on the basis of technical examination. The committee will select only those bids found acceptable by the Evaluation Committee for opening of financial bids.
- 7.3 The evaluation of financial bid would be subject to applicable provisions of General & Financial Rules, 2017 (GFR Rules) issue by Deptt. of Expenditure, Ministry of Finance, Govt. of India.
- 7.4 If the numbers of bids fulfilling the prescribed eligibility criteria are more, the criteria for short listing may be enhanced.
- 7.5 IMPCL reserves the right to reject any/all offers without assigning any reason.

## **8 TERMS & CONDITIONS:**

- 8.1 Sealed tenders are invited in two separate sealed envelopes containing "Technical Bid" and the other "Financial Bid".
- 8.2 The contract can be further extended on yearly basis subject to satisfactory performance of the Cost Auditor & approval by the Board of directors of IMPCL and on mutually agreed terms & conditions of both the parties.
- 8.3 Boarding and Lodging at the Plant/CFAs (except Corporate office & Delhi CFA) and Travel to and fro from the Plants/CFAs (except Corporate office & Delhi CFA) will be arranged by IMPCL. The Base for all arrangement will be considered as Delhi. No Expenses will be paid for travel within Delhi. Every efforts will be made to accommodate the team at the Plants Guest House or alternative arrangements will be made by IMPCL.

- 8.4 The last date for submission of Tenders is **18.09.2025 up to 01:00PM**
- 8.5 The technical bids will be opened on **18.09.2025 at 03:00PM** by the Committee formed for this purpose. The Technical Evaluation Committee will examine and evaluate all the technical bids. Thereafter, the financial bids will be considered and opened only of those bidders, who are qualified by the Technical Evaluation Committee. The date and time for opening of Financial Bids will be communicated only to qualified bidders separately.
- 8.6 Other consultancy work may also be assigned to selected firm, if required. The fee may be mutually decided separately for the same.
- 8.7 IMPCL reserves the right to cancel, postpone and reject the tender process without assigning any reason.
- 8.8 The tenure of appointment shall be of two years i.e. FY. 2024-25 & 2025-26. 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 reappoint at its sole discretion without assigning any reason therefore.
- 8.9 Declaration that Cost Audit Firm have not been banned/de-listed/de-barred from business by any PSU/Govt. Department during last 03 (three) years shall be submitted in **Annexure-III**.
- 8.10 Company shall deduct TDS/any other tax/levy as per prevailing rules/rates.
- 8.11 All the pages of the proposal document shall have to be signed by the applicant firm(s) with the firm's seal and documents submitted along-with the offer shall also have to be authenticated by the authorised signatory of the applicant firm(s) with the firm's seal.
- 8.12 The offer should be submitted strictly as per terms and conditions laid down in the document. The Invitation of offer in the Prescribed Format at Annexure I, II & III shall be submitted in physical form to following address:

The AGM (F&A),  
Indian Medicines Pharmaceutical Corporation Limited,  
Corporate Office at B-261, Okhla Phase-I, New Delhi-110020-  
Phone: 011-26811045-46,  
e-mail address: [akaggarwal@impcl.in](mailto:akaggarwal@impcl.in).

- 8.13 Application documents consisting all the documents placed on website duly sealed and signed are to be submitted as a token of acceptance of all terms and conditions. The name and address of the firm must be indicated on the body of the envelope.

**9 Cost Audit fees:**

- 9.1 The Cost Audit fee fixed for the year 2023-24 was ₹ 65,000/- (Rupees Sixty Five Thousand only), therefore the minimum Cost Audit Fee for the year 2024-25 and 2025-26 is prescribed Rs. 65,000/- per audit.
- 9.2 Boarding and Lodging at the Plant/CFAs (except Corporate office & Delhi CFA) and Travel to and fro from the Plants/CFAs (except Corporate office & Delhi CFA) will be arranged by IMPCL and/or the same shall be regulated based on actual claims with supporting documents.
- 9.3 Statutory Taxes/levies & duties shall be paid extra, as applicable.

**10 Compliance/Declarations/Certificates by Firm(s) on Appointment:**

- 10.1 The Cost Audit Firm shall not sub-contract the assigned cost audit work.
- 10.2 The cost audit team shall work in strict confidence and shall ensure that the cost data, cost statement and cost information and any other information in respect of the operation of the Company is dealt with in strict confidentiality and secrecy.
- 10.3 Assigned Cost audit work shall be completed within time frame specified by the Company.
- 10.4 No partner of the cost audit firm should be related to MD or any Part-time Directors of the Company within the meaning of the Companies Act, 2013.
- 10.5 Neither the cost audit firm nor its partner(s) or associates should have any interest in the business of the Company.
- 10.6 The cost auditor will be required to submit a certificate that
- 10.6.1 the individual or the firm, as the case may be, 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;

- 10.6.2 the individual or the firm, as the case may be, satisfies the criteria provided in section 141 of the Companies Act 2013, so far as may be applicable;
  - 10.6.3 the proposed appointment is within the limits laid down by or under the authority of the Companies Act 2013; and
  - 10.6.4 the list of proceedings against the cost auditor or audit firm or any partner of the audit firm pending with respect to professional matters of conduct, as disclosed in the certificate, is true and correct.
- 10.7 If appointed, Cost audit firm(s) shall have prime responsibility to ensure that the maximum number of audit limits specified under Companies Act, 2013 are not violated.
- 10.8 The cost audit firm(s) 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 Internal Audit of the Company.
- 10.9 The partners holding Certificate of Practice issued by Institute of Cost Accountants of India are in whole time practice.
- 10.10 The Cost auditor shall ensure that data given to the Auditor by company and any information generated from the data provided shall not be used by the Auditor for any other purpose.

## **11 Debarring Provision:**

The Audit Firm will be debarred from getting, in future, the Cost audit of IMPCL:

- 11.1 If the Firm obtains the appointment on the basis of false information/mis-statement.
- 11.2 If the Firm does not take up audit in terms of appointment letter.
- 11.3 If the Firm fails to maintain/honour confidentiality and secrecy of the Company's cost data, cost statement and cost information.
- 11.4 If the Firm fails to comply with any of condition laid down in clause 10 & 11 above.

**Annexure-I**

**On the letter head of the Auditor Firm**

**TECHNICAL BID FORMAT**

Format for submission of information of the Cost Accountant Firm for Selection as Cost Auditor of IMPCL.

FIRM'S PROFILE			
1.	Name of Firm		
2.	Registration No.		
3.	PAN & GSTN No of the Firm (Attach supporting documents)		
4.	Constitution of Firm		
5.	Address – (a) Head Office (b) Branch Office		
6.	Date of Establishment		
7.	Contact:- Landline No. Mobile No		
8.	E-Mail		
9.	Average Turnover of last 3 Yrs (Attach supporting documents)		
10.	Name of Partners (With membership No.)		
11.	Experience of the Firm (Attach supporting documents)		
	Name of Organization (Work Done)		
	A) Experience with Pharma manufacturing Company B) Experience with Other Organization(s)		
12.	Manpower Strength including Resume of persons to be engaged for the purpose of Audit		
13.	Other information, if any		

**Note -**

1. Documentary evidences of all the information as stated above are to be furnished along with the offer.
2. All the pages of offers and documents are to be signed by the partner/owner of the firm along with seal of the firm.

**DECLARATION**

I/We have carefully read and understood the Terms & Conditions of the Tender for appointment of Cost Auditor to IMPCL and agree to abide by each and every terms and conditions of the tender document.

**Signature of Authorized Signatory  
Name & Designation  
Seal of CMA Firm**

Date:  
Place:

**Annexure-II**

**On the letter head of the Auditor Firm**

**FINANCIAL BID FORMAT**

(To be submitted in a separate sealed envelope super-scribed 'Financial Bid')

I/We offer the Services for Conducting of Cost Audit of IMPCL as per following details:

<b>Sl. No.</b>	<b>General information</b>	<b>Amount in (INR)</b>
<b>A.</b>	Cost Audit Assignment for F.Y 2024-25 (Minimum prescribed fee Rs. 65,000/-)	
	Cost Audit Assignment for F.Y 2025-26 (Minimum prescribed fee Rs. 65,000/-)	
<b>B</b>	Total Fee:	
<b>C</b>	GST (Extra)	
<b>D</b>	Boarding and Lodging at the Plant(s)/CFAs (except Corp. Office & Delhi CFA) and Travel to and fro from the Plant(s)/CFAs (except Corp. Office & Delhi CFA).	To be arranged by IMPCL

**Signature of Authorized Signatory  
Name & Designation  
Seal of CMA Firm**

Date:  
Place:

**Annexure-III**

**On the letter head of the Auditor Firm**

**Declaration of Ineligibility  
(By the Cost Audit Firm)**

I/ We, M/s ..... (Name of Cost Audit Firm) hereby certify that I/we have not been banned/de-listed/de-barred from business by any PSU/Govt. Department during last 03 (three) years.

**Date:**  
**Place:**

**Signature of Authorized Signatory  
Name & Designation  
Seal of CMA Firm**