



**Office of the Chief General Manager (Internal Audit)**

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**Notice No. 01/ 2027-2030 dated 23.06.2026**

**NOTICE INVITING APPLICATIONS FOR EMPANELMENT OF  
CHARTERED ACCOUNTANTS / COST ACCOUNTANTS FIRMS FOR  
ALLOTMENT OF INTERNAL AUDIT FOR THE FINANCIAL YEARS 2027-28  
TO 2029-30 (3 YEARS) AND TERMS & CONDITIONS**

**Dated: 23.06.2026**

MahaGenCo, a public sector utility owned by Government of Maharashtra, is the second largest power generation utility in the country having generation capacity of 14570 MW comprising of Thermal, Hydel, Gas Turbine and Solar based power station spread across Maharashtra State.

Mahagenco invites applications from reputed Chartered/Cost Accountants firms for empanelment as Internal Auditor for the financial year 2027-28 to 2029-30.

The details regarding the information to be furnished with the applications, the area of audit, scope, coverage, periodicity, modus operandi of audit, reports and compliances etc. are available at [www.mahagenco.in](http://www.mahagenco.in) (Tenders→Head Office Tenders). The same can be downloaded from above website.

Firms may send their application in prescribed format to the Chief General Manager Internal Audit, HDIL Building, A-Wing, Fourth Floor, Anant Kanekar Marg, Bandra East, Mumbai-400051 in sealed envelope so as to reach this office by **23.07.2026**.

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## SECTION – I

### NOTICE INVITING APPLICATIONS FOR EMPANELMENT OF CHARTERED ACCOUNTANTS / COST ACCOUNTANTS FIRMS FOR ALLOTMENT OF INTERNAL AUDIT FOR THE FINANCIAL YEARS 2027-28 TO 2029-30 (3 YEARS) AND TERMS & CONDITIONS

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#### 1.1 Introduction / Invitation of Applications

Sealed applications are hereby invited from eligible firms of Chartered Accountants / Cost Accountants for empanelment for conducting Internal Audit of various offices, power stations and units of Maharashtra State Power Generation Company Limited (MAHAGENCO) for the Financial Years 2027-28 to 2029-30.

The empanelment is intended to create a panel of competent audit firms for strengthening internal control systems, ensuring compliance and improving operational efficiency across the organization.

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#### 1.2 Period of Empanelment

The empanelment shall be valid for a period of three financial years from FY 2027-28 to FY 2029-30.

However, continuation of empanelment for subsequent years shall be subject to satisfactory performance of the firm and at the sole discretion of MAHAGENCO.

MAHAGENCO reserves the right to discontinue the empanelment at any stage if the performance is found unsatisfactory.

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#### 1.3 Schedule of Application Submission

The schedule for submission of applications shall be as under:

The applications shall be accepted from **24.06.2026 (10:00 Hrs onwards)** and the last date for submission of applications shall be **23.07.2026 (up to 16:30 Hrs)**.

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## 1.4 Contact Details for Queries

In case of any clarification regarding this application, the interested firms may contact:  
Office of Chief General Manager (I/A), MAHAGENCO

**Email :** agmia@mahagenco.in

**Phone :** 022-69415303 / 022-69415306

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## 1.5 Submission of Application

The interested firms shall download the complete application document from the official website of MAHAGENCO and submit duly filled-in application forms along with all required supporting documents.

The applicant firm shall take a printout of the complete document, sign and seal each page and fill in all required details in Form-1, Form-2 and Form-3.

Along with above documents, the applicant is also required to submit Section I II, III, IV and V duly signed and sealed.

The completed application shall be submitted in a sealed envelope by Registered Post / Speed Post / Hand Delivery so as to reach the office of Chief General Manager (I/A), MAHAGENCO within the stipulated time.

**The envelope shall be clearly superscribed as “Application for Empanelment of Internal Auditor – MAHAGENCO”.**

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## 1.6 Instructions to Applicants

The complete set of application documents, including all annexures and supporting documents, shall be self-attested, properly arranged and serially numbered. Firms shall ensure that all relevant documents in support of eligibility and evaluation criteria are enclosed.

While filling up the details in Form-2 regarding evaluation criteria, the firm shall invariably mention the page reference numbers of the supporting documents submitted for verification by MAHAGENCO.

Incomplete applications or applications not accompanied by requisite documents shall be summarily rejected and no correspondence shall be entertained in this regard.

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## **1.7 Scope Reference & Tender Structure**

The brief details regarding the scope and objectives of Internal Audit in MAHAGENCO are provided in Section-II of this document.

The qualifying requirements for empanelment are specified in Section-III, whereas the criteria for evaluation and ranking of firms are detailed in Section-IV.

The schedule of audit fees applicable for various units is provided in Section-V.

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## **1.8 Opening of Applications**

The applications shall be opened at the office of Chief General Manager (I/A), MAHAGENCO at the scheduled date and time.

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## **1.9 Evaluation & Empanelment Process**

The applications received shall be evaluated based on the qualifying requirements and evaluation criteria specified in this document.

The firms fulfilling the eligibility criteria shall be considered for empanelment and shall be ranked based on the total points obtained as per the evaluation criteria.

Based on such ranking, MAHAGENCO shall prepare a panel of suitable firms for conducting Internal Audit.

The proposal for empanelment shall be placed before the Competent Authority for approval.

In case the proposal is not approved, no assignment shall be awarded, and the firms shall have no claim whatsoever in this regard.

The intimation regarding empanelment shall be communicated to the firms through letter and/or e-mail.

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## **1.10 Allotment of Audit Assignments**

The empanelment of firms shall not confer any right for automatic allotment of audit assignments.

The allotment of Internal Audit work shall be made based on the ranking of firms, their suitability, location, experience and requirement of MAHAGENCO.

MAHAGENCO reserves the right to allocate, re-allocate, rotate or withdraw any assignment at its sole discretion. The decision of MAHAGENCO in this regard shall be final and binding.

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### **1.11 Communication & Acceptance of Assignment**

The intimation regarding allotment of audit work shall be communicated to the firms through letter and/or e-mail.

The empanelled firm shall convey its acceptance within a period of seven (7) working days from the date of receipt of such communication, failing which the offer may be withdrawn, and the assignment may be allotted to another firm from the panel.

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### **1.12 Execution of Work & Restrictions**

The Internal Audit work shall be carried out by the partners and staff of the empanelled firm only and no sub-contracting of the work shall be permitted under any circumstances.

The audit shall be conducted strictly as per the schedule and guidelines communicated by MAHAGENCO.

Timely completion of audit and submission of reports shall be the essence of the assignment.

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### **1.13 Performance Review & Action**

The performance of the empanelled firms shall be reviewed periodically by MAHAGENCO.

In case the performance of any firm is found to be unsatisfactory or non-compliant with the terms and conditions, MAHAGENCO reserves the right to ask the firm to re-audit or cancel the assignment & get the audit conducted through another firm and/or de-empanel the firm for the current and subsequent empanelment period.

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## **1.14 Disqualification & Misrepresentation Clause**

If it is observed that the firm has obtained empanelment by furnishing incorrect, false or misleading information or by concealing material facts, the empanelment shall be cancelled forthwith. MAHAGENCO may decide to debar the firm for the current and subsequent empanelment period.

Further, MAHAGENCO may report such cases to the Institute of Chartered Accountants of India / Institute of Cost Accountants of India for appropriate action.

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## **1.15 Independence & Conflict of Interest**

The CA/CMA firm shall ensure compliance with the provisions of the Companies Act, 2013 and the applicable Code of Ethics issued by ICAI/ICMAI prior to acceptance of audit assignment as well as while carrying out the audit assignment.

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## **1.16 Jurisdiction of Disputes**

Any dispute arising out of or in connection with the empanelment process or audit assignment shall be subject to the jurisdiction of the competent courts at Mumbai only.

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## **1.17 Rights of MAHAGENCO**

MAHAGENCO reserves the right to amend, modify, suspend or cancel the empanelment process at any stage without assigning any reason thereof. The decision of MAHAGENCO shall be final and binding on all applicants.

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**1.18 Penalty Provision:** The penalty shall be levied for delay from the timelines conveyed to Auditors in the appointment order, which shall be 0.5% every week or a part thereof subject to a maximum of 10%.

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**1.19 The Audit Firm may be debarred from getting, in future, Internal Audit assignments in MAHAGENCO in the following cases:**

- a) If the firm obtains the appointment on the basis of misrepresentation of information / misstatement of facts at the time of submission of application /documents along with EOI.

- b) The Audit Firm is found to have sub-contracted the work.
  - c) If the Firm does not take up audit in terms of the appointment letter.
  - d) If the Firm does not submit the Audit Report, complete in all respects as per terms of the appointment.
  - e) If the Firm refuses to take up the assignment after submitting acceptance.
  - f) If the Firm fails to maintain/honour confidentiality and secrecy of the Company's information.
  - g) If due change in Composition of Audit Firms, due to any reason such as Retirement of Partner/ Reconstitution of Firm etc., the new Firms does not fit in the Empanelment Criteria's.
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**1.20 Following Compliance / Declarations /Undertakings/ Certificates are required to be furnished by the Firm while applying for empanelment as Internal Auditors as under:**

- a) The CA/CMA Firm shall not sub-contract the Internal Audit work.
  - b) The Internal Audit team will work in strict confidence and will ensure that all the data and any other information in respect of the operation of the location/ work centre /Company is dealt within strict confidence and secrecy. A certificate towards maintaining confidentiality shall be provided by the Internal Auditors on receipt of appointment letter from the Company or before commencement of Internal Audit.
  - c) Neither the Audit firm nor its partner(s) or associates should have any interest in the business of the Company.
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**1.21 Disclaimer**

It is expressly clarified that empanelment of firms does not guarantee allotment of audit work.

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## **SECTION – II**

### **ABOUT MAHAGENCO AND INTERNAL AUDIT**

Maharashtra State Power Generation Company Limited (MAHAGENCO) is engaged in generation of electricity through thermal, hydro, Gas and Renewable Energy sources across the State of Maharashtra. The Company operates multiple power stations along with Corporate Office and field units responsible for generation, operation & maintenance, finance, procurement and administration.

Considering the scale and complexity of operations involving fuel management, plant operations, inventory, contracts and financial transactions, it is essential to have an effective Internal Audit system to ensure proper internal control, compliance and operational efficiency.

The Internal Audit shall be carried out for various units of MAHAGENCO including power stations, Corporate Office and other project / field offices.

The objective of Internal Audit is to assess the adequacy, efficiency and effectiveness of financial, operational and internal control systems, including review of transactions, statutory compliance, procurement, contract management, inventory as well as operational performance of power stations.

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### **SCOPE OF WORK**

The scope of work broadly covers comprehensive internal audit of activities related to operational, financial, procurement, coal management , inventory, fixed assets, revenue, projects, SAP/ERP related, statutory compliance, implementation of Internal Financial Controls (IFC), across the Thermal, Hydro, Gas and Solar Power Stations, Project and Civil Offices, Head Office and Coal Office of MAHAGENCO.

The auditor is also required to review adherence to company policies, contractual provisions, accounting standards and regulatory requirements, identify and quantify irregularities/financial impact, conduct sample physical verification wherever necessary and submit detailed audit reports along with a separate report on adequacy and effectiveness of Internal Financial Controls over Financial Reporting (IFCFR) system in place.

## SECTION – III

### QUALIFYING REQUIREMENTS

The interested Chartered Accountants / Cost Accountants firms are advised to carefully read and understand the following eligibility criteria before submitting their application for empanelment. The firms shall be required to submit documentary evidence in support of each of the following qualifying requirements, failing which their application shall be liable for rejection.

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#### 3.1 Firm Registration

The firm of Chartered Accountants / Cost Accountants shall be registered with the Institute of Chartered Accountants of India (ICAI) or the Institute of Cost Accountants of India (ICMAI). The firm may be in any form of constitution, including proprietorship, partnership, limited liability partnership (LLP) or any other form as permitted under applicable laws. A self-attested copy of the constitution/registration certificate issued by the respective Institute shall be submitted along with the application.

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#### 3.2 Existence of the Firm

The firm shall have a minimum existence of ten (10) years from the date of its establishment as on 31.03.2026. Self-attested Documentary proof in support of the date of establishment shall be furnished.

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#### 3.3 Experience in Central /State Government PSUs

The firm should have experience of at least three (3) annual **Internal Audit / Statutory Audit assignment in Central / State Government PSUs** incorporated under the Companies Act, during any of the **previous five financial years** (FY 2020-21 to FY 2024-25). PSU means a Government Company as defined under Section 2(45) of the Companies Act, 2013

The firm shall submit self-attested copies of appointment letters and satisfactory completion certificates from **Appointing Authority** in support of such experience.

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### **3.4 Minimum Team Strength**

The firm shall have minimum team strength of 8, consisting of at least **2 qualified CA/CMA (partner/staff)** (with post-qualification experience of at least one year) and **6 semi-qualified Articles/staff** who have passed Intermediate CA/CMA exam.

The firm shall furnish details of available manpower as on or after 01.04.2026 along with self-attested supporting documents.

#### **Qualified CA/CMA (Partners/Staff):**

The firm shall submit Membership Certificate and/or Certificate of Practice, and the latest position (as on or after 01.04.2026) downloaded from the ICAI/ICMAI portal (Constitution Certificate). In addition, proof of post-qualification experience of at least one year shall be provided.

#### **Currently Registered Articles:**

The firm shall submit the latest position (as on or after 01.04.2026) from ICAI/ICMAI portal along with valid Article Identity Cards issued by ICAI/ICMAI.

#### **Semi-qualified Staff (Intermediate CA/CMA Passed):**

The firm shall submit proof of Intermediate CA/CMA qualification of the staff along with evidence of their association with the firm (appointment letter / latest salary slip / certificate issued by the firm).

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### **3.5 Disqualification**

The firm or its proprietor/partners shall not have been debarred or blacklisted by MSPGCL / MSEDCL / MSETCL or any other Government Company / PSU or by ICAI / ICMAI during the last five years on account of poor performance, misconduct or breach of agreement. The firm shall submit a self-attested declaration to this effect.

PSU means a Government Company as defined under Section 2(45) of the Companies Act, 2013

The firm shall not suffer from any disqualification under any provisions of applicable laws, rules or regulations for undertaking Internal Audit assignments. In case any such disqualification is noticed at any stage, the empanelment shall be liable to be cancelled.

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### **3.6 Submission of Supporting Documents**

Only those firms fulfilling all the above qualifying requirements shall be considered for further evaluation.

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### **3.7 Verification of Documents**

The firm shall submit all relevant self-attested supporting documents in respect of the above qualifying requirements. In the absence of supporting documents, the eligibility of the firm shall not be considered. MAHAGENCO reserves the right to verify the authenticity of the documents submitted and to seek additional information, if required.

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### **3.8 Right of MAHAGENCO**

MAHAGENCO reserves the right to reject any application which does not meet the qualifying requirements or where the information provided is found to be incomplete, incorrect or misleading. The decision of MAHAGENCO in this regard shall be final and binding.

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## SECTION – IV

### CRITERIA FOR EVALUATION OF CHARTERED ACCOUNTANTS / COST ACCOUNTANTS FIRMS

The firms fulfilling the qualifying requirements specified in Section–III shall be evaluated and ranked based on the following criteria. The points shall be awarded on the basis of information furnished by the firm in Form–2 along with supporting documents. Only those firms meeting the qualifying requirements shall be considered for evaluation.

The firms shall ensure that adequate self-attested documentary evidence is submitted in support of their claims. In case of non-submission of supporting documents or mismatch in details, the points claimed shall not be considered. The decision of MAHAGENCO regarding evaluation and award of points shall be final and binding.

#### Evaluation Criteria (Maximum Points: 100)

Sr. No.	Particulars	Criteria for Points	Supporting Documents Required	Maximum Points
1	No. of years of existence of the firm as on 31.03.2026. (Minimum 10 years)	1 point for each completed year above 10 years	Firms Constitution Certificate	14
2	Experience of Internal Audit / Statutory Audit assignments in Central / State Government PSUs incorporated under the Companies Act ( <b>other than Power Sector</b> ), during preceding ten financial years (FY 2015-16 to 2024-25). (Other than experience mentioned in Sr. No. 3 below)	10 points per assignment per financial year (Maximum 2 assignments shall be considered)	Appointment letter and satisfactory completion certificate from <b>Appointing Authority</b>	20
3	Experience of Internal Audit / Statutory Audit assignment in <b>Power Sector</b> of Central / State Government PSUs incorporated under the Companies Act, during preceding ten financial years (FY 2015-16 to 2024-25). (Other than experience mentioned in Sr. No. 2 above)	10 points per assignment per financial year (Maximum 2 assignments shall be considered)	Appointment letter and satisfactory completion certificate from <b>Appointing Authority</b>	20

4	Experience of Internal Audit/ Statutory Audit in SAP/ERP environment during preceding ten financial years (FY 2015-16 to 2024-25)	5 points per assignment per financial year (Maximum 4 assignments shall be considered)	Appointment letter and satisfactory completion certificate from <b>Appointing Authority</b>	20
5	No. of qualified partners / staff (CA/CMA) with post-qualification experience of at least 1 year	2 Points per FCA/ FCMA and 1 Point per ACA/ ACMA Partner / Staff	Membership Certificate and/or Certificate of Practice with latest position as on <b>or after</b> 01.04.2026 of Qualified professionals in the Firm from ICAI/ICMAI portal with proof of post-qualification experience of at least one year	10
6	No. of semi qualified Article/staff (who have passed Intermediate CA/CMA exam)	1 Point per Intermediate CA/CMA passed article /staff	Latest position of Articles in the Firm as on <b>or after</b> 01.04.2026 from ICAI/ICMAI portal and Identity card of Articles issued by ICAI/ICMAI. For semi qualified staff, proof of Intermediate CA/CMA qualification along with evidence of their association with the firm	6
7	Firm having Head Office in Maharashtra State.	Lump sum	Firms Constitution Certificate	5
8	Firm having Branch Office in Maharashtra State.	Lump sum	Firms Constitution Certificate	5

- PSU means a Government Company as defined under Section 2(45) of the Companies Act, 2013.
- ERP shall mean enterprise-wide integrated business management systems used for integrated management of finance, procurement, inventory, HR, projects and related business processes, such as SAP, Oracle, Microsoft Dynamics, or equivalent systems. Standalone accounting software such as Tally shall not be considered as ERP

#### **4.1 General Conditions for Evaluation**

The points shall be awarded based on the details furnished by the firms in the prescribed format along with self-attested supporting documents. The firms shall clearly indicate the page reference numbers of the supporting documents in Form-2 for verification. In case the supporting documents are not provided or are found inadequate, the points claimed shall not be considered.

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#### **4.2 Ranking of Firms**

The firms shall be ranked in descending order based on the total points obtained. Based on such ranking, MAHAGENCO shall prepare a panel of suitable firms for empanelment. The number of firms to be empanelled shall be decided by MAHAGENCO depending upon requirement. In case of tie in total marks, preference shall be given to the firm having higher marks in Power Sector PSU audit experience. If tie still persists, preference shall be given to the firm having higher number of qualified professionals in the firm.

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#### **4.3 Final Decision**

The decision of MAHAGENCO in respect of evaluation, ranking and empanelment of firms shall be final and binding on all applicants, and no correspondence shall be entertained in this regard.

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## SECTION – V

### SCHEDULE OF AUDIT FEES

The remuneration for Internal Audit shall be payable on a per-day basis per audit team. The remuneration shall be **Rs. 6,000/- per day per audit team** and shall remain fixed for the entire period of empanelment.

Each audit team shall consist of one qualified Chartered Accountant / Cost Accountant and three semi-qualified Article/staff (Intermediate CA/CMA exam passed). The remuneration for the qualified Chartered Accountant / Cost Accountant shall be Rs. 2,700/- per day, and the remuneration for each semi-qualified Article/staff (Intermediate CA/CMA exam passed) shall be Rs. 1,100/- per day. Accordingly, the total remuneration per audit team per day shall be Rs. 6,000/-.

The payment shall be made based on the actual number of audit days carried out and duly certified by the concerned unit.

In addition to the above remuneration, applicable Goods and Services Tax (GST) shall be payable extra on submission of valid tax invoice. Further, out-of-pocket expenses such as conveyance, lodging and boarding incurred during the course of audit shall be reimbursed on actual basis but limited to the amount admissible as per terms & conditions of the Appointment letter, subject to submission of supporting documents and approval by MAHAGENCO.

The above remuneration has been determined considering the scope and volume of work and shall remain firm during the entire period of empanelment. No request for enhancement or revision of rates shall be entertained under any circumstances.

MAHAGENCO reserves the right to vary the number of audit days and allocation of audit work depending upon operational requirements. However, the rate per day per audit team shall remain unchanged.

## FORM – 1

### FORM FOR SATISFYING QUALIFYING REQUIREMENTS & RANKING AS PER EVALUATION CRITERIA (To be submitted by firm along with application)

#### A. General Information

Sr. No.	Particulars	Details	Page No.
1	Name of the CA/CMA Firm (Registration No. & Date of Registration) (Enclose copy of Firm constitution certificate) <b>(Mandatory QR)</b>		
2	Constitution of Firm (Proprietorship / Partnership / LLP) (Enclose proof like copy of Partnership deed)		
3	Date of Establishment & No. of Years of Existence (as on 31.03.2026) (Enclose proof) <b>(Mandatory QR for minimum existence of 10 years)</b>		
4	Head Office Address (with City, District, State, Pin Code) (Enclose proof)		
5	Branch Office Address in Maharashtra (with City, District, Pin Code) (Enclose Proof)		
6	Contact Details (Phone, Email)		
7	PAN (Enclose copy)		
8	GST Registration No. (Enclose copy)		
9	Name of Proprietor / Partners / Key Professionals along with Membership Number (enclose details along with copies of Membership Certificate, Certificate of Practice (COP), etc.)		

#### B. Details of Qualified professionals/Semi qualified staff (Mandatory QR for minimum team strength)

Sr. No.	Particulars	Details	Page No.
1	Number of Qualified partners/staff (CA/CMA) (Minimum 2 required) (Enclose membership certificate and/or COP, latest position of Qualified professionals in the Firm from ICAI/ICMAI portal as on or after 01.04.2026 & proof of post qualification experience of at least 1 year)		
2	Number of Semi-qualified Article/ Staff i.e. CA/CMA Intermediate passed (Minimum 6 required) (Enclose proof like latest position of Articles in the Firm as on <b>or after</b> 01.04.2026 from ICAI/ICMAI portal or Identity card of Articles issued by ICAI/ICMAI. For semi qualified staff, proof of Intermediate CA/CMA qualification along with evidence of their association with the firm)		

- C. Experience of having successfully completed at least three annual Internal Audit or Statutory Audit assignment in Central/State Govt. PSUs incorporated under the Companies Act. – During last 5 financial years (FY 2020-21 to FY 2024-25) (Mandatory QR)

*(Enclose copy of work orders & satisfactory completion certificates issued by Appointing Authority.)*

Sr. No.	Name of Organization & CIN	State / Central PSU	Nature of Audit (Internal/ Statutory)	F.Y.	Work Order Page No.	Completion certificates Page No
1						

PSU means a Government Company as defined under Section 2(45) of the Companies Act, 2013.

- D. Experience of annual Internal Audit or Statutory Audit in Central/State Govt. PSUs (Other than Power Sector) incorporated under the Companies Act. – During last 10 financial years (FY 2015-16 to 2024-25)

*(Enclose copy of work orders & satisfactory completion certificates issued by Appointing Authority) (Maximum 2 assignments shall be considered)*

Sr. No.	Name of Organization & CIN	State / Central PSU	Nature of Audit (Internal/ Statutory)	F.Y.	Work Order Page No.	Completion certificates Page No
1						

PSU means a Government Company as defined under Section 2(45) of the Companies Act, 2013. The companies mentioned above shall be different from the companies mentioned at Clause E.

- E. Experience of annual Internal Audit or Statutory Audit in Power Sector in Central/State Govt. PSUs incorporated under the Companies Act-During last 10 financial years (FY 2015-16 to 2024-25)

*(Enclose copy of work orders & satisfactory completion certificates issued by Appointing Authority) (Maximum 2 assignments shall be considered)*

Sr. No.	Name of Organization & CIN	State / Central PSU	Nature of Audit (Internal/ Statutory)	F.Y.	Work Order Page No.	Completion certificates Page No
1						

PSU means a Government Company as defined under Section 2(45) of the Companies Act, 2013. The companies mentioned above shall be different from the companies mentioned at Clause D.

- F. Experience of annual Internal Audit/Statutory Audit in SAP/ERP environment) – During last 10 financial years (FY 2015-16 to 2024-25)

***(Enclose copy of Work Order / Appointment Letter and satisfactory completion certificate issued by the Appointing Authority. Documentary evidence indicating use of SAP / ERP system in the organization or audit assignment shall also be enclosed) (Maximum 4 assignments shall be considered)***

Sr. No.	Name of Organization & CIN	SAP / ERP system used	Nature of Audit (Internal/ Statutory)	F. Y.	Work Order Page No.	Completion certificates Page No	Supporting Documents Page No
1							

ERP shall mean enterprise-wide integrated business management systems used for integrated management of finance, procurement, inventory, HR, projects and related business processes, such as SAP, Oracle, Microsoft Dynamics, or equivalent systems. Standalone accounting software such as Tally shall not be considered as ERP

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- G. Non-Debarment Declaration (Mandatory QR)

Sr. No.	Particulars	Details	Page No.
1	Whether the firm or any of its proprietor(s) / partner(s) has been debarred, blacklisted or banned by any Central / State Government Department, PSU, ICAI, ICMAI or under any applicable law, rule or regulation (Yes/No)		
2	Declaration regarding correctness and authenticity of information		

In case the response against Sr. No. 1 is “Yes”, the bidder shall be treated as technically disqualified.

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H. LIST OF ENCLOSURES

Sr. No.	Particulars (All documents should be self-attested)	Enclosed (Yes/No)	Page No.
1	Registration Certificate issued by ICAI / ICMAI		
2	Proof of Head Office in Maharashtra		
3	Proof of Branch Office in Maharashtra		
4	PAN Card of Firm		
5	GST Registration Certificate		
6	Proof of Date of Establishment of firm (Minimum existence of 10 years as on 31.03.2026 is required)		
7	Document towards annual Internal Audit/Statutory Audit experience of Central/State Govt. PSUs registered under the Companies Act. – During last 5 financial years i.e. <b>FY 2020-21 to FY 2024-25</b> . (Minimum 3 assignments are required i.e. work order / appointment letter and satisfactory completion certificate issued by appointing authority)		
8	Membership Certificate and/or Certificate of Practice (COP) of qualified partners/staff (CA/CMA) along with latest constitution/details of qualified professionals in the firm as available on ICAI/ICMAI portal on or after 01.04.2026 and proof of minimum one-year post-qualification experience (At least 2 CA/CMA partners/staff is required)		
9	Details of semi-qualified articles/staff along with latest position of articles in the firm as available on ICAI/ICMAI portal on or after 01.04.2026 and Identity Card issued by ICAI/ICMAI. In case of semi-qualified staff, proof of Intermediate CA/CMA qualification along with proof of association with the firm (Out of team strength of at least 8 members which include 2 CA/CMA, remaining should be semi qualified articles/staff having passed exam of CA/CMA intermediate)		
10	Documents towards annual Internal / Statutory Audit experience of Central / State Government PSUs ( <b>other than Power Sector</b> ) incorporated under the Companies Act during last 10 financial years i.e. <b>FY 2015-16 to 2024-25</b> (Work Order / Appointment Letter and Satisfactory Completion Certificate issued by Appointing Authority, maximum 2 assignments shall be considered)		

11	Documents towards annual Internal / Statutory Audit experience of <b>Power Sector</b> Central / State Government PSUs incorporated under the Companies Act during last 10 financial years i.e. <b>FY 2015-16 to 2024-25</b> (Work Order / Appointment Letter and Satisfactory Completion Certificate issued by Appointing Authority, maximum 2 assignments shall be considered)		
12	Documents towards annual Internal / Statutory Audit experience in SAP / ERP environment during last 10 financial years i.e. <b>FY 2015-16 to 2024-25</b> (Work Order / Appointment Letter, Completion Satisfactory Certificate and supporting documents indicating SAP / ERP environment, maximum 4 assignments shall be considered)		
13	Non-debarment declaration		
14	Undertakings		
15	Section I to Section V of application		

**I. DECLARATION**

I/We hereby declare that all information furnished above is true and correct. In case of any discrepancy, MAHAGENCO reserves the right to reject the application or cancel empanelment.

**Place:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Signature of Authorized Signatory**

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

Seal of Firm

## FORM – 2

### DETAILS FOR EVALUATION

Sr. No.	Particulars	Criteria for Points	Max. Points	Points Claimed (To be filled by Firm)	Page Ref. No. (To be filled by Firm)	Points allotted (To be filled by Mahagenco)
1	No. of Years of Existence as on 31.03.2026.	1 Point per year for years above 10	14			
2	Internal/Statutory Audit Experience in Govt./ PSUs registered under Companies Act ( <b>Other than Power Sector</b> ) during preceding ten F.Y. (FY 2015-16 to 2024-25) (Other than experience mentioned in Sr. No. 3 below)	10 Points per assignment per financial year	20			
3	Internal/Statutory Audit Experience in <b>Power Sector</b> Govt./PSUs registered under Companies Act during preceding ten F.Y. (FY 2015-16 to 2024-25) (Other than experience mentioned in Sr. No. 2 above)	10 Points per assignment per financial year	20			
4	Internal/Statutory Audit Experience in ERP / SAP Environment during preceding ten F.Y. (FY 2015-16 to 2024-25)	5 Points per assignment per financial year	20			
5	No. of Qualified Partners/ staff (CA/CMA) with post qualification experience of at least 1 year	2 Points per FCA/FCMA and 1 point per ACA/ACMA	10			
6	No. of Semi-Qualified Article/staff (Intermediate CA/CMA exam passed)	1 Point per Intermediate CA/CMA passed Article/staff	6			
7	Firm having Head Office in Maharashtra	5 Points (one-time)	5			
8	Firm having Branch Office in Maharashtra	5 Points (one-time)	5			
<b>Total</b>			<b>100</b>			

#### Declaration

I/We certify that the above details are correct and supported by documents.

Place: \_\_\_\_\_

Date: \_\_\_\_\_

#### Signature of Authorized Signatory

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

Seal of Firm

## FORM – 3

### APPLICANT'S INFORMATION (TO BE PASTED ON ENVELOPE)

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APPLICATION FOR EMPANELMENT OF INTERNAL AUDITOR – MAHAGENCO FOR  
FY 2027-28 TO 2029-30

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To,

Chief General Manager (I/A)  
Maharashtra State Power Generation Company Limited (MAHAGENCO)  
HDIL Building, A- Wing, 4th Floor,  
Prof. Anant Kanekar Marg,  
Bandra East, Mumbai-400051.

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### Sender Details

Particulars	Details
Name of Firm	
Address	
Contact No.	
Email ID	

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