

NATIONAL ALUMINIUM COMPANY LIMITED
(A Govt. of India Undertaking)

No. NALCO/COST AUDIT/RFP/2026

Dated: 10/06/2026

**NOTICE INVITING REQUEST FOR PROPOSAL (RFP) FOR
EMPANELMENT/APPOINTMENT OF COST ACCOUNTANT FIRMS FOR
CONDUCTING COST AUDIT IN NALCO DURING 2026-27 TO 2028-29.**

National Aluminium Company Limited (NALCO) is a Navratna CPSE under administrative control of Ministry of Mines, Govt. of India. It is looking for two reputed and experienced practicing Cost Accountant Firms/LLPs for Cost Audit for 3 years (annual renewal subject to satisfactory performance) at our various locations clubbed under 2 Groups.

The detailed document for RFP consisting Scope of work, Selection Criteria, terms & conditions and schedule of indicative fees etc are available on the websites: www.nalcoindia.co.in // www.icmai.in can be downloaded.

Considering that our geographical areas of operation are primarily situated in the Odisha state, for administrative convenience and smooth auditing, the practicing Cost Accountant firms/LLPs having their headquarters in Odisha only and having at least 3 qualified Cost Accountants (FCMA/ACMA) as partner/employee of the firm/LLP would be considered for the Cost Audit assignments in NALCO.

Interested CMA firms/LLPs having requisite qualification and experience may send their offer on following address in an envelope superscribing "*Appointment / Empanelment Firms/LLPs for conducting Cost Audit*", latest by **24th June' 2026 at 05.00 pm.**

Bids received after the scheduled date & time shall not be considered.

Address for Correspondence

G. B. Pradhan
DGM (Finance), National Aluminium Company Ltd.,
NALCO Bhawan, P-1, Nayapalli,
Bhubaneswar-751013.
Email: gagan.pradhan@nalcoindia.co.in

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FORMAT OF APPLICATION

1. (a) Name of the Partnership Firm / LLP:

(b) Registration of the Institute: Institute of Cost Accountants of India

(c) Type of Partnership Firm: Partnership Firm / LLP

(d) Registration No. of the Partnership Firm / LLP:

(e) Date from which continuing as Partnership Firm/ Registration of LLP firm (whichever is earlier):

2. Details of Head Office & Branch -Head

Office:

Address	State / UT of Head Office of Audit Partnership Firm/ LLP	Contact No(s)/Fax/ Mobile No.	E-mail

Branch Office 1

Address	State / UT of Head Office of Audit Partnership Firm/ LLP	Contact No(s)/Fax/ Mobile No.	E-mail

Branch Office 2

Address	State / UT of Head Office of Audit Partnership Firm/ LLP	Contact No(s)/Fax/ Mobile No.	E-mail

[Insert further Branch Office(s), if any]

3. Details of Partners in the Partnership Firm/Limited Liability Partnership:

Sl. No	Name of the Partner	Membership No.	Membership Status ACMA/ FCMA	Date of joining the Partnership Firm /LLP as partner
a.				
b.				
c.				
d.				

4. Details of Cost audit Experience in any company during last 10 years from FY: 2016-17 to 2025-26:

Sl. No.	Name of the Company	Type of the Company (Central PSU/ State PSU; Non- PSU)	Order Details of the Assignment	Period of Assignment	Turnover of the company (Year & Value in Rs Crore)
a.					
b.					
c.					
d.					
e.					

5. Details of exposure of **Cost Audit in listed auditee companies in SAP based Environment** during last 10 years from FY: 2016-17 to 2025-26:

Sl. No.	Name of the Company	Listed/ Unlisted	Order Details of the Assignment	Period of Assignment
a.				
b.				
c.				
d.				
e.				

6. Income Tax PAN of the Partnership Firm / LLP :

7. GST Registration No.:

8. Bank details:

a.	Bank Name	
b.	Branch Name, Address & Branch Code	
c.	Type of account- Saving/ Current	
d.	Bank Account Number	
e.	IFSC Code No. of the Bank	

9. Declaration

- a. We hereby confirm that all terms & conditions as specified in the RFP and annexures thereto have been accepted by us.
- b. This is to certify that all the information given above are accurate and any misstatement will be liable for rejection of our participation in RFP and blacklisting by NALCO as per Company's procedure.

Signature of Partner with Name & Seal of the
Audit Partnership Firm / LLP
Membership No. of Signing Partner

General conditions:

- i. Considering that our geographical areas of operation are primarily situated in the state of Odisha, for administrative convenience and smooth auditing, the practicing Cost Accountant firms/LLPs having their headquarters in Odisha only and having at least 3 partners would be considered for the Cost Audit assignments in NALCO during 3 years period from 2026-27 to 2028-29.
- ii. Two separate firms/LLPs would be chosen for cost audit assignment of NALCO against the extant tender out of which one would be designated as the Lead Cost Auditor.
- iii. Cost audit team should consist of adequate number of qualified Cost Accountants led by a senior partner of the Firm/LLP, being commensurate with the size of the Company's Units.
- iv. The self-attested documents may be submitted before the bid submission date. The RFP should be unconditional; Conditional RFP shall be out rightly rejected.
- v. NALCO shall not compensate in any manner for the expenses incurred in connection with preparation and submission of RFP.
- vi. The CMA firms / LLPs who were/have been assigned with the work of Cost Audit/Internal Audit/ Physical Verification of Fixed Assets and Inventories under CARO in NALCO during the period of 3 years ending Mar'2026 (i.e. during 2023-24, 2024-25, 2025-26), shall not be considered for current RFP.
- vii. One Audit firm / LLP shall be assigned Cost Audit assignment for any one of the clubbed Auditee units (as Group) as mentioned in **Annexure-C**, i.e. there would be 2 separate Cost auditors for the Group-1 and Group-2.

The auditor of Group-1 (i.e. Corp Office, S&P Complex & Regional offices) shall be designated as Lead Cost Auditor for the purpose of consolidation of Cost Audit Reports of both the groups, preparation of XBRL and filling the same with Central Government.
- viii. The Company reserves its right to accept or reject any application without assigning any reasons. The decision of the Company for award of current assignment/empanelment of the Firms / LLPs will be final and binding upon the participating parties.
- ix. The Cost auditor shall ensure that the information obtained during conduct of cost

audit or otherwise in respect of the any Office/Unit of NALCO is maintained in strict confidence and secrecy. Any leakage of information due to negligence or wilful misconduct shall be treated as a criminal breach of trust punishable under laws of the land. A Non-Disclosure Agreement (NDA) towards maintaining confidentiality is to be executed between NALCO and the Cost auditor at the time of acceptance of Audit assignment.

- x. The empanelment of the Audit Firms / LLPs shall be for three years w.e.f. 2026-27, and appointment of the firms / LLPs shall be on yearly basis, subject to satisfactory performance of the respective firms / LLPs.
- xi. If progress/performance of the audit Firm / LLP is not found satisfactory, NALCO reserves the right to terminate the appointment of the firms / LLPs, without assigning any reason whatsoever. In the event of vacancy of auditing works due to withdrawal/revocation of the assignment during 3 years period of 2026-27 to 2028-29, next auditor would be selected from the empanelled list for the balance period at the prevailing fees.
- xii. NALCO reserves the right to debar any Audit Firm / LLP from getting cost audit assignments in NALCO in the following circumstances:
 - a) If the firm / LLP obtains the appointment on the basis of false information/false statement at the time of submission of application/documents for the RFP.
 - b) In case the CMA Firm / LLP is debarred by the parent institute-ICMAI for any reason.
 - c) The firm / LLP is found to have sub-contracted the work.
 - d) If the firm / LLP does not take up audit in terms of the appointment letter or does not complete the assigned audit.
 - e) If the firm / LLP does not submit Audit Report, complete in all respect, in terms of the appointment and within the specified date.
 - f) As per related provisions of Companies Act, 2013.
- xiii. **Opening of Tender:** The Bid Envelope shall be opened at **10:00 AM on 25.06.2026**, in presence of bidder(s) or representative of bidder(s), who wish to be present at the time of bid opening.
- xiv. The firm/LLP has to fulfil the **Prequalification criteria**, as mentioned at **Sl.4 of 'Scope and terms & conditions'** at **Annexure-C** for consideration of further evaluation. In case all the conditions are not fulfilled, the application for empanelment would be rejected.
- xv. Query/clarification if any may be forwarded in the following mail address:
gagan.pradhan@nalcoindia.co.in

Instruction to Audit Firms/LLPs

(A) Instructions for Filling the Application

1. The Email will be used for all the correspondences and hence, the parties may ensure that the active email must be mentioned.
2. Application must be received on or before due date of submission, complete in all respect. Incomplete applications will be liable for rejection without assigning any reasons therefor.
3. Based on Application submitted by each Firm/LLP, shortlisting will be done as per methodology mentioned in **Annexure-D** of RFP. Hence, the interested parties may ensure submission of all the details accurately and complete in all respect.

(B) Instructions for submitting of Documents

Interested audit Firms / LLPs are advised to go through contents of the RFP documents carefully and submit all self-attested copies of the documents in proper sequence along with the RFPs as described below:

1. Registration certificate of the Partnership Firms / LLPs issued by the Institute of Cost Accountants of India. Information related to registration of Institute, type of partnership firm/LLP, registration number of partnership firm/LLP, date from which continuing as partnership firm/LLP, Head Office & Branch Office(s) addresses, details of Partners, their Membership numbers, date of joining, etc as indicated in the Certificate will be treated as conclusive and final information for evaluation of RFP.
2. Copy of constitution/re-constitution of deeds for Partnership may be attached.
3. Copy of Appointment letter to the Firm/LLP issued by the auditee companies along with copy of relevant extract of Annual report reflecting turnover of the companies.
4. In Support of Audit Experience in SAP-ERP Environment, a copy of Certificate from the Auditee **listed Company** (either on Auditee's letter-head with Seal and Signature or copy of email from corporate email ID of the Auditee) that the Partnership Firm / LLP has conducted Audit in the SAP-ERP Environment.
5. Copy of PAN Card.

6. Copy of GST Registration.
7. A cancelled cheque of the Bank account in which the Audit Fee payments will be made in case of appointment.
8. All submitted documents must be signed by a Partner with his name and under the seal of the Firm / LLP.

Scope & Terms and Conditions

1. Operating areas of NALCO have been clubbed under 2 different Groups for Cost audit purposes as per below. Separate cost audit assignments would be awarded against each Group and only one Group-wise Auditor would be considered during next audit period of 3 years wef 2026-27, i.e. **there would be 2 Cost auditors under the current RFP.**

S.No.	Verification zone	Name of Units	*Schedule of indicative consolidated fee per annum (excl GST) with increment of 5% on year-2 & 3 on the base value
1	Group-1	(i) Corporate Office, Bhubaneswar, Odisha (ii) Smelter- Angul, Odisha; (iii) CPP- Angul, Odisha; (iv) Coal Mines Division- Angul, Odisha; (v) Regional offices	Rs 3,50,000/- (Rupees Three Lakh and Fifty thousand only)
2	Group-2	(i) Mines - Koraput, Odisha; (ii) Refinery; Koraput, Odisha (iii) Pottangi Mines - Koraput, Odisha (iv) Port Office - Vishakhapatnam, Andhra Pradesh	Rs 3,00,000/- (Rupees Three Lakh only)

2. Tenure of Audit:

Initial appointment for one-year period from 2026-27 with extension for further 2 years on annual renewal basis, subject to satisfactory performance, with a total of maximum 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.

3. Scope of Work:

3.1 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 and in accordance to the provisions of Section 148 of the Companies Act, 2013 and rules laid down under the Companies (Cost Records and Audit) Rules, 2014.

3.2 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.

3.3 Verification and certification of annexures to the cost audit report.

3.4 The Cost Auditor shall provide practical suggestions for effective cost control and improvement.

3.5 The Cost Auditor shall attend and make presentation to the Audit Committee Meeting and Board Meeting, if required, on the Cost Audit under review.

3.6 Cost audit firm/LLP so appointed shall commence cost audit and submit necessary reports as per the schedule communicated by 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. Minimum qualifying requirements:

- (i) The firm/LLP of Cost Accountants must have **at least five years of standing in the profession** as on the last date of submitting RFP; and
- (ii) The firm/LLP should have **at least three qualified Cost Accountants (FCMA/ACMA)** for audit of Cost Records including partners; and
- (iii) The firm/LLP should have experience of conducting **Statutory Cost Audit of at least one Central/State PSU organizations where the auditee is having annual turnover above Rs. 500 crores (during in any preceding 10 years i.e. 2016-17 to 2025-26).**

5. Cost Audit fees and incidental expenses:

(i) Group-wise indicative lumpsum professional fees (per annum) have been mentioned at Sl.1 of Scope of Work and are excluding of GST. Such fees are applicable for 1st year only and would be escalated at a **simple factor of 5% per year for subsequent years.**

(ii) The TA/DA would be considered from the nearest address of Head Office/Branch of the Firm/LLP from the respective Units. However, in case auditor is having their Head office/Branch office at a particular audit location of the Company/Units, no TA/DA shall be paid for the audit of that location.

(iii) The TA/DA/Hotel accommodation would be regulated as under.

A: Travel and Hotel Accommodation - as per TA Rules of NALCO with the following equivalent classifications:

- (a) Managing Partner/Senior Partner to be equated with Executive Directors and other Partners to be equated with General Managers of the Company.
- (b) Qualified Accountants are to be equated with E-5 officers of the Company.
- (c) Other personnel including semi-qualified personnel are to be equated with E- 1 officers of the Company.

B: Daily Allowance for food and incidental charges:

Daily allowances **for the outstation audits** shall be as per NALCO TA rules **for the equated grade** (as per Sl.A above) as under:

- i. DA @100% - in case the lodging and boarding is provided at Company guest house; or
- ii. DA@50% - In case lodging and boarding is provided at Hotel.

6. Compliances/Affirmations by firm/LLP(s) on Appointment:

6.1 Assigned Cost audit work of the unit shall be completed within time frame specified by the Company.

6.2 No partner of the cost audit firm/LLP 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.

6.3 Neither the cost audit firm/LLP nor its partner(s) or associates should have any interest in the business of the Company.

6.4 The cost auditor is required to affirm that the firm/LLP 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.

Annexure - D

Technical criteria & Bid evaluation methodology

1.1 (a) The selection of the Cost Auditor shall be as per qualitative criteria, which is based on the overall suitability of the firm/LLP and its experience in the cost audit.

(b) Invitation for presentation before a high-level committee would be made to **10 top ranked** firms/LLPs (or, all technically acceptable firms if they are less than 10 in number), as per the marking in Part-A below. The presentation would cover the firm's/LLP's experience, approach, suggestion of methodology on cost saving/ optimization, cost control, and, special achievement of the firm/LLP as per their earlier assignments.

(c) The following criteria will be the basis of marks to be assigned to the firms and selection of firms/LLPs will be made on the basis of attainment of combined highest marks in both Part-A and Part-B.

Sl. No.	Selection Criteria	Minimum Preference Points	Basis of Marks		Maximum Preference Points
Part-A:					
1.	The firm/LLP of Cost Accountants must have at least five years of standing in the profession as on the last date of submitting RFP	15	No. of Years	Extra 2 point for each year for having more than 5 years of standing in the profession subject to maximum of 5 such points.	20
2.	The firm/LLP must have at least three Cost Accountant partners * for audit of Cost Records including partners. *(He /She should be a partner of the firm/LLP for a minimum period of one year as on date of application)	15	No. of Cost Accountants	Extra 2 point for each partners the firm/LLP in excess to minimum requirement of three numbers subject to maximum of 5 points.	20

3.	The firm/LLP must have experience of conducting Statutory Cost Audit of at least one Central/State PSU organizations where the auditee is having annual turnover above Rs. 500 crores (during in any preceding 10 years i.e. 2016-17 to 2025-26)	15	No. of Cost audit orders	Extra 2 point for each audit which is in excess to minimum requirement of one subject to maximum of 5 points.	20
4.	The firm/LLP having experience of conducting Statutory Cost Audit in non-PSU companies where the auditee is having annual turnover above Rs. 500 crores (during in any preceding 10 years i.e. 2016-17 to 2025-26)	5 marks for minimum 1 auditee company	No.s of Cost audit orders	Extra 2 point for each audit which is in excess of one auditee company subject to maximum of 5 points.	10
5.	The firm/LLP may have Exposure of Cost Audit in listed auditee companies in SAP based Environment. (during in preceding 10 years i.e. 2016-17 to 2025-26)	5 marks for minimum 1 auditee company	No.s of Certificate/ confirmation of the auditee	Extra 2 point for each audit in SAP environment which is in excess of one listed auditee company subject to maximum of 5 points.	10
Note: It is mandatory that the firm/LLP qualifies minimum requirements of Sl.1 to Sl.3 above. The experience requirements against Sl.4 & 5 are non-mandatory.					
Subtotal of Part-A:					80
Part-B:					
6.	Presentation before a high-level committee by 10 top ranked firms/LLPs (as per the marking in Part-A) on the firm/LLP's experience, approach, suggestion of methodology on cost saving/ optimization, cost control, and, special achievement of the firm/LLP as per their earlier assignments.		Presentation performance		20
Grand Total (Part-A and Part-B)					100

Note: Any renewal order of original work order shall be treated as part of same single assignment and extra marks would not be allowed for such renewals.

- 1.2 From the RFP received by the Company, panel of firms/LLPs of Cost Accountant as per qualifying criteria given above shall be prepared and maintained in descending order starting from highest marks (H-1) obtained by a firm/LLP for considering the cost audit assignments.
- 1.3 The H-1 firm/LLP would be considered for the cost audit assignment of Group-1 and next lower scoring firm/LLP would be considered for Group-2.

1.4 Resolving of Tie position:

In case of Tie position, the following sequence shall be adopted for selection:

- (i) Firm/LLP of Cost Accountants with longer experience shall be given preference based on the year of registration.
- (ii) Firm/LLP with a higher number of Fellow and/or Associate Members of the Institute of Cost Accountants as partners shall be given preference.

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