HIMACHAL PRADESH AGRO INDUSTRIES CORPORATION LIMITED
(A Government Undertaking)
GROUND FLOOR, NIGAM VIHAR COMPLEX, SHIMLA-2 (H.P)
Email ID : hpaicltd@gmail.com, hpaicltd1@gmail.com
Telefax : 0177-2623811
Telephone Nos. : 0177-2623792, 2623794&95, 2623803

AIC.3-1/2024-2577 **Dated: 30-10-2026**

NOTICE INVITING EXPRESSION OF INTEREST (EOI)

The Himachal Pradesh Agro Industries Corporation Ltd. (HPAIC) invites sealed Expressions of Interest (EOI) from eligible, reputed and experienced Chartered Accountant (CA) firms for appointment as Internal Auditor of the Corporation for the financial year 2026-27.

The scope of work broadly includes internal audit of the Head Office, Branch Offices and Petrol Pumps of the Corporation, verification of financial transactions and accounting records, examination of statutory compliances, evaluation of internal control systems, assistance in preparation and finalization of annual accounts and financial statements, taxation-related matters and professional assistance during the audit conducted by the Accountant General (AG), Himachal Pradesh, as detailed in the EOI document.

Interested CA firms fulfilling the prescribed eligibility criteria may obtain/download the detailed EOI document containing the scope of work, eligibility conditions, terms and conditions and prescribed formats for submission of technical and financial proposals from the official website of the Corporation https://hpaicl.in.

The duly completed EOI, along with all requisite documents and financial quotation, must reach the office of the Managing Director, HPAIC Ltd., Ground Floor, Nigam Vihar, Shimla-171002 (H.P.), on or before 16-11-2026 up to 05:00 PM, in a sealed envelope superscribed **"EOI for Appointment of Internal Auditor of HPAIC Ltd. for the Financial Year 2026-27."**

The Corporation reserves the right to accept or reject any or all EOIs without assigning any reason.

Sd/-
Managing Director

Expression of Interest (EOI) For Engagement of Chartered Accountant Firm as Internal Auditor for Financial Year 2026–27

1. Invitation

Himachal Pradesh Agro Industries Corporation Ltd. invites sealed Expressions of Interest along with financial quotations from eligible Chartered Accountant (CA) firms for engagement as Internal Auditor of the Corporation, including its Head Office, branch offices, retail outlets/petrol pumps and other units as specified in this document, for the financial year 2026-27.

The assignment includes periodic internal audit, review of financial records and internal controls, taxation-related professional assistance, preparation/support for annual accounts and coordination during audit by the Accountant General (AG), Himachal Pradesh, subject to the detailed scope and conditions herein.

2. Key Information

Particulars	Details
Name of assignment	Engagement of CA Firm as Internal Auditor, FY 2026-27
Issuing authority	Managing Director, HPAIC Ltd., Shimla
EOI issue date	31-10-2026
Last date/time of submission	16-11-2026 up to 05:00 PM
Date/time of opening	17-11-2026 at 11:00 AM
Place of submission	Managing Director, HPAIC Ltd., Ground Floor, Nigam Vihar, Shimla-171002
Period of engagement	One year; extensions subject to Clause 11

Interested firms shall examine the entire EOI and submit duly signed forms and documentary evidence. Incomplete submissions may be rejected.

3. Detailed Scope of Work

The Internal Auditor shall be responsible for carrying out internal audit of HPAIC and its Branches, Retail Outlets & Feed Unit, including but not limited to:

- Verification of financial transactions and records
- Examination of compliance with applicable statutory provisions, rules, regulations, and internal policies.
- Evaluation of internal controls and accounting systems
- Identification of risk areas and suggesting corrective measures
- Submission of periodical audit reports along with observations and recommendations
- Professional assistance in matters relating to GST, TDS, Income Tax and other applicable taxation laws, including preparation and filing of statutory returns, reconciliation of tax records and compliance with relevant statutory requirements.
- Conduct Internal Audit of the Head Office and branches of the Corporation on a quarterly basis, examine accounting records and financial transactions,

identify discrepancies and irregularities and submit audit reports along with recommendations for necessary corrective action.

- Necessary professional assistance and coordination during the audit conducted by the Accountant General (AG), Himachal Pradesh, including preparation and compilation of accounts, financial statements, schedules and records, assistance in drafting replies to audit observations and follow-up of audit compliance. The Agency shall facilitate the timely completion of audit-related formalities without interfering with the independent functions of the Accountant General.

4. Coverage and Visit Schedule

Sr. No.	Office / Unit	Number	Minimum frequency
1	Head Office, Shimla	1	Twice a week
2	Petrol Pumps / Retail Outlets	5	Once a month (each outlet)
3	Branch Offices	15	Once every quarter (each branch)

The above schedule is the minimum expected frequency. Visits shall be planned in consultation with the HPAIC. The selected firm shall maintain visit records and submit reports as specified below.

5. Reports, Deliverables and Timelines

Deliverable	Indicative frequency / due stage
Head Office audit observations and compliance tracker	Quarterly consolidated report
Petrol pump audit reports	Monthly, covering each outlet
Branch office internal audit reports	Quarterly, covering each branch
Statutory/tax compliance support and reconciliations	As required by statutory timelines
Annual accounts and Balance Sheet preparation support	At year-end, in coordination with HPAIC
Consolidated final internal audit report for FY 2026–27	On or before 31 July 2027

Each audit report should identify the period covered, units visited, key observations, financial implications where ascertainable, recommendations and status of earlier observations. Serious irregularities shall be brought to the notice of management promptly without waiting for the next periodic report.

6. Coordination and Access to Records

HPAIC shall facilitate reasonable access to relevant records, personnel and offices for the assignment. The CA firm shall coordinate with the Head Office and unit in-charges, preserve confidentiality, and avoid disruption of routine

operations. Original records shall remain in HPAIC custody unless specifically authorized otherwise.

7. Minimum Eligibility Criteria

- The applicant must be a registered Chartered Accountant firm with valid ICAI registration particulars.
- The firm must have at least five years of experience in internal audit assignments.
- The firm should have prior experience in auditing Government Departments and/or Public Sector Undertakings (PSUs).
- The firm must possess adequate qualified personnel to undertake simultaneous and periodic assignments across the specified locations.
- The applicant shall provide copies of work orders issued by at least three Government Organisations/PSUs/Corporate Entities, along with documentary proof of relevant assignments.
- The CA firm must have a mandatory functional Head Office or Branch Office located in Shimla, failing which the quotation will be rejected.

8. Documents to be submitted

- Duly completed and signed Applicant Particulars and Technical Information Form (Annexure-I).
- Firm profile, ICAI registration certificate, PAN and GST registration particulars.
- Documentary evidence of experience, including work orders and completion/performance certificates, where available.
- Details of partners, qualified staff and proposed team for the assignment.
- Financial Quotation in the prescribed format (Annexure-II) duly signed and sealed.

9. Submission Procedure

The EOI shall be submitted in a sealed envelope superscribed: **"EOI for Engagement of Internal Auditor of HPAIC Ltd. for FY 2026-27"**. The sealed submission must reach the Managing Director, HPAIC Ltd., Ground Floor, Nigam Vihar, Shimla-171002, by the specified deadline.

For administrative clarity, the applicant may place technical documents and financial quotation in separate sealed inner envelopes marked "Technical Documents" and "Financial Quotation", enclosed in one outer envelope. The final submission method and opening schedule shall be as notified by HPAIC.

10. Evaluation and Selection

- HPAIC shall first examine the technical eligibility, credentials and completeness of the applications based on the Minimum Eligibility Criteria specified in Clause 7.
- Financial quotations of only those CA firms that fully satisfy all technical eligibility requirements will be opened and evaluated.

- The final selection and appointment shall be awarded to the firm that meets all eligibility criteria and quotes the Lowest Total Financial Bid (L1) in Annexure-II.
- In the event of a tie in the financial quotes, preference will be given to the firm possessing a higher number of years of experience in Government/PSU internal audits or a higher number of FCA partners.

11. Terms and Conditions

- Initial engagement shall be for one year, subject to satisfactory performance.
- The tenure may be extended by one year at a time by mutual consent and approval of the competent authority, subject to satisfactory performance. The aggregate engagement including extensions shall not exceed three years.
- The successfully selected CA firm shall be required to deposit a Performance Security of ₹1,00,000/- (Rupees One Lakh only) within 7 days from the issuance of the Letter of Award. This security deposit shall be submitted in the form of a Demand Draft/RTGS in favour of Himachal Pradesh Agro Industries Corporation Ltd., payable at Shimla. The Performance Security will be interest-free and will be refunded only after the successful completion of the entire audit assignment and submission of the final consolidated internal audit report for the financial year.
- The selected firm shall deploy competent professional staff and remain responsible for the quality, accuracy and timeliness of its work.
- The firm shall maintain strict confidentiality of all financial, commercial, employee and other records accessed during the assignment.
- The firm shall disclose any actual or potential conflict of interest and shall not undertake an assignment compromising its professional independence.
- No work shall be sub-contracted without prior written approval of HPAIC.
- The firm shall comply with applicable professional standards, laws and instructions issued by HPAIC consistent with the engagement.
- The quoted fees shall clearly specify applicable taxes and all travel/visit-related expenses, as indicated in Annexure-II. No unapproved additional charges shall be payable.
- Payment shall be subject to submission and acceptance of the prescribed reports/deliverables, receipt of proper invoice and applicable statutory deductions. The payment proportions/schedule shall be approved before issue of work order.
- The Corporation reserves the right to accept or reject any or all EOIs/quotations without assigning any reason, subject to applicable rules.
- Any modification to scope, visit frequency or reporting requirements shall be communicated in writing by the competent authority.

12. Payment-Linked Deliverables

Component	Trigger for processing payment
Petrol pump audit	Submission and acceptance of monthly audit report(s)
Branch office / Head Office audit	Submission and acceptance of quarterly audit report(s)
Annual accounts support	Submission and acceptance of annual Balance Sheet and relevant schedules/support

Sd/-

Managing Director

HPAIC Ltd., Shimla-171002

ANNEXURE-I: APPLICANT PARTICULARS / TECHNICAL INFORMATION

Sr. No.	Particulars	Details to be filled by applicant
1	Name of CA Firm	
2	Registered office address	
3	Contact person / mobile / email	
4	ICAI Firm Registration No.	
5	Year of establishment	
6	PAN / GSTIN	
7	No. of partners / qualified staff	
8	Years of internal audit experience	
9	Govt./PSU audit experience (brief details)	
10	Three relevant work orders attached (Yes/No)	
11	Proposed team leader and qualifications	
12	Any conflict of interest (details, if any)	

Signature:
Name & Address (with stamp):
Contact No.

ANNEXURE-II: FINANCIAL QUOTATION

To be submitted by the applicant in the prescribed sealed financial quotation envelope.

Sr. No.	Description of Service		Charges (Rs.)	GST%	Total (Rs.)
1.	Appointment as Internal Auditors for the Financial Year 2026-27 in HPAIC	H.Q.			
		Branches			
		Petrol Pumps			
Total					

DECLARATION

I/We hereby declare that the quoted rates are inclusive of all expenses, taxes, duties, and professional charges. I/We agree to execute the complete scope of work as defined in the NIQ without any additional financial claim.

Signature:
Name & Address (with stamp):
Contact No.