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**INDIAN PHARMACOPOEIA COMMISSION
MIN. OF HEALTH & FAMILY WELFARE
GOVERNMENT OF INDIA
SECTOR -23, RAJ NAGAR, GHAZIABAD - 201002**

No. IPC/2004/2024-25

Dated:

To,

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**Sub.: Statutory Audit of Annual Accounts of the Indian Pharmacopoeia Commission,
Ministry of Health & Family Welfare, Govt. of India – regarding.**

Dear Sir/Madam,

The Indian Pharmacopoeia Commission (*hereinafter referred as IPC*) intends to appoint a Chartered Accountants Firm, empaneled with Comptroller and Auditor General of India to conduct Statutory Audit of the IPC for the financial year 2024-25 (*which may extend for further two financial years after satisfactory completion of assignment*). In this regard, your name is one amongst the other firms of Chartered Accountants on the empanelled list available on the website of Comptroller & Auditor General of India.

A. General Descriptions:

1. The Indian Pharmacopoeia Commission (IPC) is an Autonomous Institution under the administrative control of the Ministry of Health & Family Welfare, Govt. of India. The IPC to deal with matters relating to timely publication of the Indian Pharmacopoeia which is the official book of standards for drug included therein, in terms of the Second Schedule to the Drugs and Cosmetics Act, 1940 so as to specify the standards of identify, purity and strength of the drugs imported, manufactured for sale, stocked or exhibited for sale or distributed in India. The mandate of the Commission is to perform, *inter-alia*, functions such as revision and publication of the Indian Pharmacopoeia and National formulary of India on a regular basis besides providing IP Reference Substances and training to the stakeholders on Pharmacopoeial issues. The Commission has become fully operational from 1st January, 2009.
2. IPC is registered under the Societies Registration Act, 1860 and fully funded in the form of Grant-in-Aid provided by the Ministry of Health and Family Welfare, Govt. of India. As per Clause No. 65.1 and 65.2 of the IPC's Bye-Laws, the Annual Accounts of the IPC are to be maintained as may be prescribed by the Govt. of India and it will be audited annually by the Chartered Accountants appointed as a Statutory Auditors and which is also subject to audit by the Comptroller & Auditor General of India (CAG) as per the provision of General Financial Rules (GFR).
3. The Power for appointment of the Statutory Auditor vest with the Governing Body of the IPC and its decision in this matter will be final and binding.

4. The initial tenure of the Statutory Auditor shall be for one year and it may be extended further for a period of two years on year to year basis subject to satisfactory performance with the approval of the Competent Authority.
5. The Commission is having registration U/s 12A/12AB of the Income Tax Act, 1961.

B. Scope of Works:

B.1. Main Activities

1. Auditing of the Annual Financial Statements comprising of the Balance Sheet, Receipts & Payments Account, Income and Expenditure Account, Notes on Accounts and other related Schedules/details forming part of the Annual Financial Statements.
2. The vouching of all types of vouchers and verification of other necessary records need to be carried out on 100% basis.
3. There are two set of books of accounts, being maintained according to the nature of grant received from central government. One set of books of accounts is in the name of IPC and another set of books of accounts is in the name of PvPI. In case of PvPI, only Receipt & Payment A/c is prepared.
4. IPC is also maintaining separate books of account for General Provident Fund Accounts of their employees. Presently, there are about 8 regular employees subscribing to the Indian Pharmacopoeia Commission-General provident Fund (IPC-GPF).

B.2. Scope of Works

1. To conduct statutory audit of both the set of books of accounts of IPC, and IPC-GPF according to accounting standards as promulgated by ICAI.
2. To Work as stated at para no. B.1.1.
3. To Vouching of all types of vouchers and verification of related records.
4. To Verification of monthly Bank Reconciliation Statement.
5. To Verify all kind of GST Returns relating to the financial year audited.
6. To Verify TDS Returns and demand if any.
7. To Submit Statutory Audit Report as well as audit report under Income Tax Act, 1961.
8. To vouch tenders as well as tendering process.
9. To vouch and verify store records and relevant documents.
10. Any other matter pertaining to the statutory audit.

C. Indicative Remuneration:

The annual indicative remuneration for conducting the statutory audit of IPC (inclusive of PvPI) and IPC-GPF is Rs.55000/- (Rupees fifty five thousands only) plus GST as applicable time to time and reimbursement of out of pocket expenses as per the norms of the commission.

D. Other Terms and Conditions:

1. The evaluation of bids will be done on the basis of the technical/professional competence of the firm in the audit of the Central Govt. Autonomous bodies, Govt. Institutions, Govt. Statutory Bodies and lowest rates quoted.
2. Your firm should be one amongst the other empanelled firms of Chartered Accountants available on the website of the Comptroller & Auditor General of India (C&AG) and other empanelled firms with C&AG may also quote to undertake the above works.
3. **The technical & financial bids shall be kept in separate sealed covers super-scribed as “Technical Bid” and “Price Bid” on the respective covers in order to clearly identify between the two bids. These two separately sealed and super scribed Bids must be kept/ placed in a bigger cover, which should also be sealed and duly super scribed with the respective Tender details & Number.**
5. **The Agency/Firm details along with contact details & e-mail ID shall be clearly written on each covers.**
6. **The bids should be complete in all respect and must be addressed to Secretary-cum-ScientificDirector, Indian Pharmacopoeia Commission, Sector-23, Raj Nagar, Ghaziabad-201002. The filled Tenders/ Bids must reach us on or before 5:00 pm on 24th March, 2025 thru Post/By Hand/ Courier. IPC shall not be responsible for the delay, if any in the delivery of the bidding documents or non-receipt of the same.**
7. The following details/information shall be provided along with the Quotation:
 - (i) Copy of the Registration No. of the firm for practising as Chartered Accountants profession in India.
 - (ii) Brief profile of the firm including details about the number of the partners, full time employed Chartered Accountants and their working experience with field of expertise etc.
 - (iii) The continuous period of firm in audit profession.
 - (iv) Details of the clients, preferably the Central Government Autonomous bodies, Govt Institutions, Govt. Statutory Bodies and PSUs whose accounts are audited during immediate five (05) preceding years and list of other reputed Private Organization/ Clients.

- (v) The strength of the other supporting staff.
 - (vi) The minimum time required for auditing, whether the work will be undertaken and completed in one go or in stages. Preferably the work for Auditing of Annual Accounts are to be completed within **a month's time** from the date of assignment of the work.
 - (vii) Remuneration/ Fee for auditing of the Annual Accounts for Current Year 2024-25 as well as for the subsequent 2 (two) years, in case re-assignment of the work may be submitted in **Annexure-1**, in ***Separate Sealed Cover*** by putting the same in the other sealed envelope having other relevant details.
8. The copy of this tender enquiry duly signed and stamped on each and every page and shall also be submitted along with the offer in token of acceptance of the terms and conditions of the tender.
 9. Conditional offers will not be entertained for evaluation.
 10. Further, expert advice on any accounting/ taxation matters may also be sought as and when required.
 11. It may be noted that the said works are to be carried out in the IPC premises at IPC Campus, Sector-23, Sanjay Nagar, Raj Nagar, Ghaziabad-201002 (U.P.). However, all necessary assistance to carry-out the work smoothly will be provided by the institute.
 12. The IPC reserves the right to reject/cancel any/all offer(s) without assigning any reason thereof.

Yours faithfully

(Chandan Kumar)
Finance & Accounts Officer
For Secretary-cum-Scientific Director

Annexure-I

The interested CA Firm may quote their competitive Remuneration/Fee in the following format

Sl. No.	Description of Work	Amount in Rs. (figure & words)
A.	Main Activities	
(i)	Remuneration/Fee for auditing of the Annual Accounts of IPC (Detail scope of work given in Para No. B.1 & B.2 of the bid letter)	
(ii)	Remuneration/Fee for auditing of the Annual Accounts of IPC- General Provident Fund.	
	Sub-Total (i)+(ii)	
(iii)	Total Remuneration/Fee for (i), (ii) above for F.Y-2024-25	
(iv)	Total Remuneration/Fee for (i), (ii) above for F.Y-2025-26	
(v)	Total Remuneration/Fee for (i), (ii) above for F.Y-2026-27	
	GRAND TOTAL	
	GST (as applicable)_____%	

Note:-

1. The validity of this quotation should be 90 days from the last date of submission.
2. Out of Pocket expenses, Taxes and duties, if applicable, may be quoted separately.
3. Payment will be made on completion of the assigned work and TDS as applicable will be deducted as per rules.