

# APPOINTMENT OF COST AUDITOR FOR FINANCIAL YEAR 2022-23



**Oil and Natural Gas Corporation Limited**

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## APPOINTMENT OF COST AUDITOR FOR FINANCIAL YEAR 2022-23

### Table of Contents

Para No	Particulars	Page No
1	Introduction	2
2	Maintenance of Cost Records and cost audit in ONGC	2
3	Number of Cost Auditors proposed to be appointed	3
4	Scope of Work	3
5	Selection Criteria	4
6	Pre-requisites for considering rankings	6
7	Terms & Conditions	7
8	Remuneration	8
9	Compliances / Declarations by firms on appointment	9
10	Debarring provisions	10

### Annexures

Annex No	Particulars	Page No
I	Format of the Offer	11
II	Bank details	15

# **INVITATION OF PROPOSAL FOR APPOINTMENT OF COST AUDITOR FOR FINANCIAL YEAR** **2022-23**

## **1. Introduction:**

**1.1** Oil and Natural Gas Corporation Limited (ONGC, hereinafter referred to as the 'Company') is a '**Maharatna**' Public Sector Undertaking under the Ministry of Petroleum and Natural Gas, Government of India. Exploration & Production (E&P) activities of the Company are spread across onshore and offshore areas of India. ONGC is the only fully-integrated petroleum company in India, operating along the entire hydrocarbon value chain. Today, ONGC is the leader in Exploration & Production (E&P) activities in India having contributed 70 per cent of crude oil and natural gas production of the country from its domestic operations. ONGC has established more than 10 billion tons of in-place hydrocarbon reserves in the country. In fact, seven out of eight producing basins in India have been discovered by ONGC. ONGC produces more than one million Barrels of Oil Equivalent (Boe) per day. It also contributes over 3.5 million tons per annum of value-added-products including LPG, C<sub>2</sub>-C<sub>3</sub>, Naphtha, Ethane, Propane, Butane, HSD, Aviation Turbine Fuel, Superior Kerosene Oil etc.

**1.2** ONGC as an integrated Oil & Gas Corporate has developed in-house capability in all aspects of exploration and production business i.e., acquisition, processing & interpretation (API) of seismic data, drilling, work-over and well stimulation operations, engineering & construction, production, processing, transportation, applied R&D and training, etc.

## **2. Maintenance of Cost Records and Cost Audit in ONGC:**

Maintenance of cost records became mandatory in ONGC with the notification of Cost Accounting Records (Petroleum Industry) Rules, 2002 effective from the financial year 2003-04. This had been superseded by the Cost Accounting Records (Petroleum Industry) Rules, 2011 which became applicable from the financial year 2012-13. The **Companies (Cost Records and Audit) Rules, 2014** was notified by the MCA on 30<sup>th</sup> June, 2014 in supersession of the earlier Cost Accounting Records (Petroleum Industry) Rules, 2011 and Companies (Cost Audit Report) Rules, 2011. These rules have been further amended from time to time. Cost Audit has been introduced in ONGC from financial year 2006-07.

### 3. Number of Joint Cost Auditors proposed to be appointed:

Company intends to appoint **3 (three) firms [Partnership/ LLP] of Cost Accountants** for the following Regions for conducting cost audit for the financial year **2022-23**:

<b>Region</b>	<b>Work Centers under the Region</b>
<b>1. Eastern Onshore</b>	<p><i>Comprising of</i></p> <ul style="list-style-type: none"><li>(i) Assam Asset-Sivasagar;</li><li>(ii) Jorhat Asset;</li><li>(iii) Assam &amp; Assam-Arakan Basin-Jorhat;</li><li>(iv) Central Workshop-Sivasagar;</li><li>(v) AAFB Exploratory Asset-Silchar; and</li><li>(vi) NELP/ HELP/ OALP blocks of Eastern Region.</li></ul>
<b>2. Western Onshore</b>	<p><i>Comprising of</i></p> <ul style="list-style-type: none"><li>(i) Ahmedabad Asset;</li><li>(ii) Ankleshwar Asset;</li><li>(iii) Mehsana Asset;</li><li>(iv) Cambay Asset;</li><li>(v) Rajasthan &amp; Kutch Onland Exploratory Asset-Jodhpur;</li><li>(vi) Western Onshore Basin-Vadodara;</li><li>(vii) Central Workshop-Vadodara;</li><li>(viii) NELP/ HELP/ OALP Blocks of Western Onshore; and</li><li>(ix) Joint Ventures - CB-OS-01, CB-ON-02, CB-ON-03, CB-ON-07.</li></ul>
<b>3. Western Region</b>	<p><i>Comprising of</i></p> <ul style="list-style-type: none"><li>(i) Hazira Plant;</li><li>(ii) Uran Plant;</li><li>(iii) C2-C3 Plant, Dahej;</li><li>(iv) NELP/ HELP/ OALP blocks of Western Offshore; and</li><li>(v) Joint Venture CB-OS-02.</li></ul>

**Note:** For the above regions/work centers of the Company, Cost Audit firms registered with the Institute of Cost Accountants of India respectively for Region – I (Western) and Region – III (Eastern) should only apply.

#### **4. Scope of Work:**

The scope of work is detailed as under:

- 4.1** Cost audit 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**, as amended, in respect of designated locations/ work centers of the Company. 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.
  
- 4.2** Verification and certification of cost records/statements maintained at work centers in accordance with Form CRA-1 of Companies (Cost Records and Audit) Rules, 2014 as amended from time to time.
  
- 4.3** Checking of cost accounting records of respective work centers after the consolidation of the same into cost accounting records for the Company as a whole.
  
- 4.4** Verification and certification of annexures to cost audit report.
  
- 4.5** Cost audit firms so appointed shall commence cost audit and submit single Cost Audit Report for the Company as a whole along with other Joint Cost Auditors, within the time schedule communicated by the Company.
  
- 4.6** Compliance with any other instruction issued in respect of cost audit under Companies Act, 2013.

#### **5. Selection Criteria:**

- 5.1** Cost audit team should consist of adequate number of qualified/semi-qualified Assistants (Cost/Chartered Accountants) led by a senior partner of the Firm, being commensurate with the size of the Company.
  
- 5.2** Only **Partnership/ LLP Firms of Cost Accountants** registered with the Institute of Cost Accountants of India (ICAI) shall be considered for appointment as Cost Auditors for conducting Cost Audit of the Company.

**5.3** For the purpose of better co-ordination and smooth functioning as well as minimization of travel and associated cost, firms having registered offices, as per registration with the ICAI, in the regions specified in Para-3 shall only be considered for appointment as cost auditors

**5.4** The following will be the basis of marks for the evaluation and selection and selection will be made on the basis of attainment of highest marks, region-wise.

Sl.	Parameter	Selection Criteria	Basis of Marks	Marks per Criteria	Maximum Marks
<b>1</b>	<b>Evaluation Category-I: Size of the Firm</b>				
1(a)	<b>Firm's Experience</b>	Period of establishment of the Firm since date of registration with the Institute of Cost Accountants of India (ICAI).	No of Years since Firm's Registration in the present name ( <i>cut-off date 31/03/2022</i> )	2 Marks per calendar year	20
1(b)	<b>Fellow/ Associate Membership of Partners</b>	<b>Number of partners in the Firm</b> ( <i>The partners must be holding certificate of practice issued by Institute of Cost Accountants of India and should be in whole time practice</i> ).	Name, Qualification and membership number of each Partner specifying Fellow or Associate.		
		<b>-Fellow Partners</b>	Full-time Fellow Partner means <b>FCMA</b> having association with <b>one firm only</b> and other than full-time means FCMA having association with more than one firm.	3 Marks for each full-time FCMA and 1 mark for each other than full-time FCMA.	10
		<b>-Associate Partners</b>	Full-time Associate Partner means <b>ACMA</b> having association with <b>one firm only</b> and other than full-time means ACMA having association with more than one firm.	2 Marks for each full-time ACMA and 1 mark for each other than full-time ACMA.	6
<i>In case, a firm has more than three fellow partners, their count shall be considered under "Associate Partners" during evaluation</i>					
1(c)	<b>Turnover of the Firm</b>	Turnover of the Firm during FY 2020-21 (audited/ certified accounts)	Turnover equal to or above ₹ 50 Lakh.	5 Marks	5
			Turnover less than ₹ 50 Lakh.	3 Marks	
<b>2</b>	<b>Evaluation Category-II: Manpower Strength of the Firm</b>				
2(a)	<b>Qualified Assistants/ Managers/ Employee</b>	Number of qualified assistants (Cost/ Chartered accountants) in fulltime employment with the Firm. He should be a member of his respective Institute.	Name & Qualification of each Qualified Assistant/ Manager/ Employee specifying Fellow or Associate of respective Institutes.	2 Marks per Qualified Assistant	6

<b>3</b>	<b>Evaluation Category-III: Exposure/ Experience of the Firm</b>				
	<b>Cost Audit Experience</b>	<b>The Firm having experience in conducting statutory Cost Audit in Central /State PSUs / Private sector Companies</b> (Copy of appointment letter issued by the Companies is required to be submitted).			
3(a)	<b>In Public Sector Companies [CPSE/ State PSU]</b>	<b>Petroleum Industry: (Upstream/ Downstream)</b> For Cost Accounting Records (Petroleum Industry) Rules, 2002/ 2011) & Companies (Cost Records and Audit) Rules), 2014 for Companies covered under Table (A) Sl. No. 3 of Rule 3.	Number of Companies Audited during the preceding 10 financial years i.e., 2011-12 to 2020-21. <i>(Mention name of the company &amp; financial year audited).</i>	3 Marks per Company	15
3(b)	<b>In Private Sector Companies having turnover equal to or more than ₹ 500 Crore*</b>	<b>Petroleum Industry: (Upstream/ Downstream)</b> For Cost Accounting Records (Petroleum Industry) Rules, 2002/ 2011) & Companies (Cost Records and Audit) Rules), 2014 for Companies covered under Table (A) Sl. No. 3 of Rule 3.	Number of Companies Audited during the preceding 10 financial years i.e., 2011-12 to 2020-21. <i>(Mention name of the company &amp; financial year audited).</i>	3 Marks per Company	15
3(c)	<b>In Central Public Sector Companies/ Enterprises (CPSEs) having turnover equal to or more than ₹ 500 Crore*</b>	<b>Other Industries:</b> Other than Petroleum Industry Records Rules & Companies other than those covered under Sl. No. 3 of Table (A) Rule 3 of Companies (Cost Records and Audit Rules), 2014.	Number of Companies Audited during the preceding 10 financial years i.e., 2011-12 to 2020-21. <i>(Mention name of the company, financial year audited &amp; applicable CARR)</i>	2 Marks per Company	10
3(d)	<b>In Private Sector Companies/ State PSUs having turnover equal to or more than ₹ 500 Crore*</b>	<b>Other Industries:</b> Other than Petroleum Industry Records Rules & Companies other than those covered under Sl. No. 3 of Table (A) Rule 3 of Companies (Cost Records and Audit Rules), 2014	Number of Companies Audited during the preceding 10 financial years i.e., 2011-12 to 2020-21. <i>(Mention name of the company, financial year audited &amp; applicable CARR)</i>	1 Mark per Company	7
<b>4</b>	<b>Evaluation Category-IV: Exposure to Cost Auditing under SAP ERP environment</b>				
4(a)	<b>Proficiency in System</b>	Exposure in <b>SAP ERP</b> Environment – For Cost Audit	Number of Companies Audited. <i>(Mention Name of the company &amp; financial year audited and submit confirmation about Cost Audit in SAP-based Accounting environment).</i>	2 Marks per Company	6
			<b>Total</b>		<b>100</b>

**\* Proof of Turnover (Revenue from operations) of auditee company for the relevant year(s) is to be submitted compulsorily.**

## **6. Pre-requisites for considering rankings:**

**6.1** Appropriate documentary evidence in support of criteria at **(1), (2) & (4)** mentioned above is compulsorily required to be submitted.

**6.2 Copy of appointment letter** issued by the auditee Companies in support of criteria at **(3)** above is required to be submitted. In addition, **proof of turnover** (*Revenue from Operations*) of the auditee company for the relevant year(s) is to be furnished in the form of extract of audited financial statements.

**In case, documentary evidence, as specified in 6.1 and 6.2 above, is not submitted, the offer shall be liable for rejection.**

**6.3** In case of a tie in the total marks considered for evaluation, the following sequence shall be adopted for selection:

- a) Firm with longer experience will be preferred based on the year of establishment;
- b) Firm with a higher number of Fellow Members of the Institute of Cost Accountants of India, as partners will be considered;
- c) Firm with higher number of Associate Members of the Institute of Cost Accountants of India, as partners will be considered.

## **7. Terms and Conditions:**

**7.1** For the purpose of better co-ordination and smooth functioning, firms having registered offices, as per registration with the ICAI, in the regions specified in Para-3 of page 3 shall only be considered for appointment as cost auditors.

**7.2** Firms who have served in the capacity of Cost Auditor of the Company in the past can apply for financial year 2022-23 only if 4 (four) years have elapsed from the last year of appointment held in the Company.

**7.3** The tenure of appointment shall be at the sole discretion of the Company. At present maximum tenure of appointment is for a continuous period of four (4) 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.

- 7.4** Company reserves the right to decide on the number of Cost Auditors to be appointed and assignment of work centers, addition/ re-alignment/ removal thereof, to be audited including rotation in assignment, if necessary.
- 7.5** Overwriting/ correction/ erasing and/or use of white ink should be avoided in the Offer. However, if any overwriting/ correction/ erasing is inevitable, the same should be authenticated with the signature of the applicant.
- 7.6** Documentary evidences in support of all the information provided above by the applicant must be furnished along with the Offer.
- 7.7** All the pages of the offer documents submitted are to be signed by the authorized signatory with the seal of the firm.
- 7.8** The Offer should be submitted strictly as per the **terms and conditions** laid down in the document.

**The Invitation of Proposal shall be submitted in physical form to the following address, in the following manner:**

1. The offer documents duly signed with the seal of the firm are to be submitted to: **GGM (F&A)–Chief Accounts & Financial Reporting Services - ONGC, 3<sup>rd</sup> Floor, Tower-A, Deendayal Urja Bhawan, 5, Nelson Mandela Marg, Vasant Kunj, Delhi – 110070.**
2. The envelope must be sealed and super-scribed with the words '**Invitation of Proposal for Appointment of Cost Auditor for 2022-23**'. The name and address of the firm must be indicated on the body of the envelope.

No offer shall be considered / entertained through e-mail, facsimile or any other mode.

- 7.9** The company reserves the right to accept or reject any or all responses and to request additional submissions or clarification from one or more applicant(s) at any stage or to cancel the process entirely solely at its discretion without assigning any reason.
- 7.10** The Firms are required to compulsorily submit their **GST registration** number and **PAN**.
- 7.11** **The last date of receipt of the offer shall be reckoned as twenty-one days from the date of hosting the IoP on the website of ONGC (tenders.ongc.co.in) and also on the website of The Institute of Cost Accountants of India. No offer shall be entertained after this date.**

## **8. Remuneration:**

- 8.1** Audit Fees shall be decided by the Company from time to time. For Cost Audit of 2021-22, the fees per Audit Firm is ₹ **6,00,000/-** (Rupees Six Lakh only) exclusive of GST.
- 8.2** GST shall be paid extra, as applicable. In addition, TA/DA shall be regulated as per Company's rules and shall be restricted to actuals.

## **9. Compliances / Declarations by firms on appointment.**

- 9.1** The Cost Audit Firm must not sub-contract the work;
- 9.2** The Cost audit team will work in strict confidence and will ensure that the cost data, cost statements and cost information in respect of the operations of the location/ work center/ Company is dealt in with strict confidence and secrecy. An undertaking towards maintaining confidentiality is to be provided by the Cost Auditor on receipt of appointment letter or before commencement of Audit;
- 9.3** No partner of the Audit Firm shall be related to Managing Director/ Whole time Director or Part-time Director of the company within the meaning of section 2 (77) of the Companies Act, 2013;
- 9.4** Neither the firm nor its partner or associates have any interest in the business of Company;
- 9.5** The cost auditor will be required to submit a certificate that
- (a) the firm is eligible for appointment and is not disqualified for appointment under the Companies Act, the Cost and Works Accountants Act, 1959 (23 of 1959) and the rules or regulations made thereunder;
  - (b) the firm satisfies the criteria provided in section 141 of the Companies Act, so far as may be applicable;
  - (c) the proposed appointment is within the limits laid down by or under the authority of the Companies Act; and
  - (d) the list of proceedings against the cost audit firm or any partner of the audit firm pending with respect to professional matters of conduct, if any, as disclosed in the certificate, is true and correct.
- 9.6** Firm of Cost Accountants shall have primary responsibility to ensure that the limits specified under section 141(3) (g) of the Companies Act, 2013 are not violated.

**9.7** The auditor/ firm shall be free from any disqualification under sub-section (3) or sub-section (4) of section 141 of the Companies Act, 2013. In addition to this, the auditor/ firm must not be holding any assignment as Statutory Auditor or Internal Auditor of ONGC or its subsidiaries;

**9.8** Any other compliance/declaration, if any, required under Companies Act, 2013.

**10. Debarring provisions:**

The Audit Firm will be debarred from getting, in future, the Cost Audit of ONGC or its subsidiaries in the following cases:

**10.1** If the Firm obtains the appointment on the basis of false information / mis-statement.

**10.2** If the Firm does not take up the audit assignment in terms of the appointment letter.

**10.3** If the Firm fails to maintain/ honor confidentiality and secrecy of the Company's cost data, cost statements and cost information.

**10.4** If the Firm fails to comply with any of the conditions laid down in clause 9 above.

**Format of the offer**

- 1. Name of the Cost Audit Firm:**
  
- 2. Registration Number of the Cost Audit Firm with The Institute of Cost Accountants of India:**
  
- 3. Region for which Cost Audit for ONGC is applied for:**
  
- 4. Particulars of Cost Audit Firm:**
  - i) Address of the Firm as registered with ICAI:
  
  - ii) Telephone Number with STD Code:
  
  - iii) Fax Number with STD Code:
  
  - iv) E-mail address of the Firm:
  
  - v) Website of the Firm:
  
  - vi) PAN of the Firm:
  
  - vii) GST Registration No. of the Firm:

## 5. Selection Criteria:

Sl.	Parameter	Selection Criteria	Basis of Marks	Marks per Criteria	Maximum Marks
<b>1</b>	<b>Evaluation Category-I: Size of the Firm</b>				
1(a)	<b>Firm's Experience</b>	Period of establishment of the Firm since date of registration with the Institute of Cost Accountants of India (ICAI).	No of Years since Firm's Registration in the present name ( <i>cut-off date 31/03/2022</i> )	2 Marks per calendar year	20
1(b)	<b>Fellow/ Associate Membership of Partners</b>	<b>Number of partners in the Firm</b> ( <i>The partners must be holding certificate of practice issued by Institute of Cost Accountants of India and should be in whole time practice</i> ).	Name, Qualification and membership number of each Partner specifying Fellow or Associate.		
		<b>-Fellow Partners</b>	Full-time Fellow Partner means <b>FCMA</b> having association with <b>one firm only</b> and other than full-time means FCMA having association with more than one firm.	3 Marks for each full-time FCMA and 1 mark for each other than full-time FCMA.	10
		<b>-Associate Partners</b>	Full-time Associate Partner means <b>ACMA</b> having association with <b>one firm only</b> and other than full-time means ACMA having association with more than one firm.	2 Marks for each full-time ACMA and 1 mark for each other than full-time ACMA.	6
<i>In case, a firm has more than three fellow partners, their count shall be considered under "Associate Partners" during evaluation.</i>					
1(c)	<b>Turnover of the Firm</b>	Turnover of the Firm during FY 2020-21 (audited/ certified accounts)	Turnover equal to or above ₹ 50 Lakh.	5 Marks	5
			Turnover less than ₹ 50 Lakh.	3 Marks	
<b>2</b>	<b>Evaluation Category-II: Manpower Strength of the Firm</b>				
2(a)	<b>Qualified Assistants/ Managers/ Employee</b>	Number of qualified assistants (Cost/ Chartered accountants) in fulltime employment with the Firm. He should be a member of his respective Institute.	Name & Qualification of each Qualified Assistant/ Manager/ Employee specifying Fellow or Associate of respective Institutes.	2 Marks per Qualified Assistant	6
<b>3</b>	<b>Evaluation Category-III: Exposure/ Experience of the Firm</b>				
	<b>Cost Audit Experience</b>	<b>The Firm having experience in conducting statutory Cost Audit in Central /State PSUs / Private sector Companies</b> (Copy of appointment letter issued by the Companies is required to be submitted).			
3(a)	<b>In Public Sector Companies [CPSE/ State PSU]</b>	<b>Petroleum Industry: (Upstream/ Downstream)</b> For Cost Accounting Records (Petroleum Industry) Rules, 2002/ 2011) & Companies (Cost Records and Audit) Rules, 2014 for Companies covered under Table (A) Sl. No. 3 of Rule 3.	Number of Companies Audited during the preceding 10 financial years i.e., 2011-12 to 2020-21. <i>(Mention name of the company &amp; financial year audited).</i>	3 Marks per Company	15

3(b)	In Private Sector Companies having turnover equal to or more than ₹ 500 Crore*	<b>Petroleum Industry: (Upstream/ Downstream)</b> For Cost Accounting Records (Petroleum Industry) Rules, 2002/ 2011) & Companies (Cost Records and Audit) Rules, 2014 for Companies covered under Table (A) Sl. No. 3 of Rule 3.	Number of Companies Audited during the preceding 10 financial years i.e., 2011-12 to 2020-21. (Mention name of the company & financial year audited).	3 Marks per Company	15
3(c)	In Central Public Sector Companies/ Enterprises (CPSEs) having turnover equal to or more than ₹ 500 Crore*	<b>Other Industries:</b> Other than Petroleum Industry Records Rules & Companies other than those covered under Sl. No. 3 of Table (A) Rule 3 of Companies (Cost Records and Audit Rules), 2014.	Number of Companies Audited during the preceding 10 financial years i.e., 2011-12 to 2020-21. (Mention name of the company, financial year audited & applicable CARR)	2 Marks per Company	10
3(d)	In Private Sector Companies/ State PSUs having turnover equal to or more than ₹ 500 Crore*	<b>Other Industries:</b> Other than Petroleum Industry Records Rules & Companies other than those covered under Sl. No. 3 of Table (A) Rule 3 of Companies (Cost Records and Audit Rules), 2014	Number of Companies Audited during the preceding 10 financial years i.e., 2011-12 to 2020-21. (Mention name of the company, financial year audited & applicable CARR)	1 Mark per Company	7
<b>4</b>	<b>Evaluation Category-IV: Exposure to Cost Auditing under SAP ERP environment</b>				
4(a)	Proficiency in System	Exposure in SAP ERP Environment – For Cost Audit	Number of Companies Audited. (Mention Name of the company & financial year audited and submit confirmation about Cost Audit in SAP-based accounting environment).	2 Marks per Company	6
<b>Total</b>					<b>100</b>

\* Proof of Turnover (Revenue from Operations) of auditee company for the relevant year(s) is to be submitted compulsorily

Signature with seal of the firm/ digital signature

Date:

Place:

**Note:**

1. *Documentary evidence in support of all the information provided above by the applicant must be compulsorily furnished along with the offer. **In case, documentary evidence is not submitted, the offer shall be rejected.***
2. *Details in extra sheet(s) in respect of any of the above-mentioned particulars, if required, can be furnished with signature & seal/ digital signature of the applicant/ firm.*
3. *All the pages of the offer documents submitted are to be signed with the seal of the firm.*
4. *For the purpose of better co-ordination and smooth functioning, firms having registered offices, as per registration with the ICAI, in these regions (stated at Para-3 of page 3) shall only be considered for appointment as cost auditors*
5. *The offer should be submitted strictly as per the **terms & conditions** laid down in the document.*
6. *The last date of receipt of the offer is **17/07/2022 up to 17:30 hours**. No offer shall be entertained after this date.*

**The Invitation of Proposal (IoP) shall be submitted in physical form to the following address:**

The documents, duly signed with the seal of the firm/ digital signature are to be submitted to: **GGM (F&A)–Chief Accounts & Financial Reporting Services - ONGC, 3<sup>rd</sup> Floor, Tower-A, Deendayal Urja Bhawan, 5, Nelson Mandela Marg, Vasant Kunj, Delhi – 110070.** The envelope must be sealed and super-scribed with the words '**Invitation of Proposal for Appointment of Cost Auditor for 2022-23**'. The name and address of the firm must be indicated on the body of the envelope.

**No offer shall be considered/ entertained through e-mail/ facsimile or any other mode.**

**BANK DETAILS (OPTIONAL)****ANNEXURE II**

To,  
GGM (F&A)-CA & FRS  
Corporate Accounts Section, ONGC  
3<sup>rd</sup> Floor, Tower-A,  
Deendayal Urja Bhawan,  
5, Nelson Mandela Marg, Vasant Kunj,  
Delhi – 110070

Sub: **Authorization of all payments through Electronic Fund Transfer system/RTGS/NEFT.**

We hereby authorize Oil and Natural Gas Corporation Limited (ONGC) to disburse all our payments through electronic fund transfer system/RTGS/NEFT. The details for facilitating the payments are given below: -

Sl.	Particulars	
1	Name of the Beneficiary (Firm Name in Full)	
2	Permanent Address of the Firm	
3	Address for communication of the Firm	
4	Telephone No (with STD Code)	
5	Fax No (with STD Code)	
6	Email Id	
7	Name of the Bank	
8	Name of the Bank's Branch	
9	Full Address of the Branch	
10	Branch Code	
11	Bank Account Number	
12	Type of the Bank Account (savings/current)	
13	IFSC Code of the Bank	
14	PAN no. of the Beneficiary	

I/ We hereby, declare that particulars given above are correct and complete and if the transaction is delayed or credit is not affected due to incorrect information, I/We will not hold ONGC responsible.

Note: Please enclose one cancelled cheque for e-payment

Authorized Signatory  
Name:  
Official stamp with Date

**BANK CERTIFICATION**

It is certified that the above-mentioned beneficiary holds a Bank Account No. \_\_\_\_\_ with our branch and the bank particulars mentioned above are correct.

Authorized Signatory  
Name:  
Official stamp with Date