

Qualifying Requirement of Audit Firm-

1. The Audit firm should be registered with the Institute of Chartered Accountants of India (ICAI)/ The Institute of Cost Accountants of India (ICMAI).
2. The Audit Firm should be proprietor/Partnership/Limited Liability Partnership
3. The Audit firm should have Existence of minimum 5 years.
4. **The registered Head office of Audit firm should be located in Maharashtra**
In addition to above, If Registered Office / Head Office are situated outside Maharashtra, then the firm should have at least 2 full time Branch Offices in Maharashtra working for last 3 years.
5. **Experience Criteria:**
 - a. Minimum Internal Audit/ Statutory Audit Experience of 5 years. (Out of last 6 years) or
 - b. Minimum Internal Audit/ Statutory Audit experience in Power Sector of at least for 3years. (Out of last 6 years).

Preference will be given for experience in Power Sector.

6. Staff Qualification & Strength:

The staff strength for Audit should be minimum 10 comprising of following:

Particulars	Minimum Count
CA/CMA Qualified Staff – (including Partner/Proprietor)	3
Paid Assistants having passed CA/CMA Intermediate.	5
Other Post Graduate Audit Staff (having at least 3 years of experience in Audit)	2
Total	10

7. Data Analysis/Data Mining/Data Extraction:

The Staff member/proprietor/Partner of the Audit Firm should have adequate expertise and experience in Data Analysis/Data extraction/Data mining by using Computer- based auditing tools.

Self-certification is required.

However in addition to Self-certification, certificate in the said area provided by the government recognized body/university etc. & Audit firms having such Certification will be given preference.

8. Knowledge of SAP:

The staff member/proprietor / partner should have knowledge of SAP.

Experience Certificate of Internal Statutory Audit of Companies working in SAP Environment for 3 Years. (out of immediate previous 5 years)

9. Disqualifications:

The audit firm/any of its partners/proprietor should not face any of the following disqualifications –

a. The proprietor or any partner or firm is cautioned or any action is taken against the proprietor or any partner or firm by ICAI/ICMAI.

b. There is any court/arbitration/disciplinary case pending against the firm or its partners or proprietor or taken against the firm or its partners or proprietor; or

c. Any action/disqualification by Government Co. /Govt. Body/Govt. Authority relating to financial transactions only.

d. The firm and its Partners should not have been currently debarred by MSEDCL/ MSPGCL/MSETCL or debarred by any other PSU or ICAI/ICMAI due to poor performance/breach of agreement/misconduct during last 5 years. **Self-Declaration is required.**

10. Application Fees for participating in Empanelment of 3 years from 2023-26 will be Rs.1000 (plus GST). Fees shall be paid through DD/NEFT/RTGS in MSEDCL bank Account. Details of same are mentioned in Application Format.