

**HIMACHAL PRADESH HOUSING & URBAN DEVELOPMENT
AUTHORITY, NIGAM VIHAR, SHIMLA-2**


Press Note

**Engagement of Chartered Accountants for preparing and Maintaining the
accounts & others Assignments of Account Branch of HIMUDA.**

The Himachal Pradesh Housing and Urban Development Authority (HIMUDA) invites proposals from eligible Chartered Accountant (CA) firms for engagement in preparation, maintenance and finalization of Accounts, alongwith other related assignment of Account Branch of HIMUDA.

The interested CA firms may submit their proposal on or before **08.05.2026**.

For more detail visit official website www.himuda.hp.gov.in
or contact during working hours . 0177-2622681.


CEO-Cum-Secretary,
HIMUDA, Shimla-2.
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Subject: RFP for Engagement of Chartered Accountant for Preparing and Maintaining the accounts & others Assignment of Account Branch of HIMUDA.

HIMUDA Invites proposals from eligible Chartered Accountant Firms for preparation, maintenance and finalization of Accounts including statutory compliance, internal financial management support and related advisory services.

HIMUDA's Background

The Himachal Pradesh Housing and Urban Development Authority (HIMUDA) is a statutory body established by the Government of Himachal Pradesh vide Act No. 9 of 2004 to undertake housing and urban development projects in the state. HIMUDA develops Housing Schemes which includes commercial portion after procuring land and sale/ allot among the public as per provisions of Allotment & Regulation Rules. Besides this, HIMUDA also undertakes Deposit Works of other Departments/ Boards/ Corporations.

Accounting System in HIMUDA

HIMUDA follows a structured accounting system to ensure transparency, efficiency, and accountability in financial management. The accounts of the organization are prepared as per the prescribed guidelines and format for financial statement following Double Entry and Accrual- Based Accounting System, which will be made available to the selected firm. Accounting transactions are taking place at Head Office in Shimla and 5 Civil Divisions situated at Shimla, Dharamshala, Mandi, Ghumarwin & Parwanoo and one Electrical Division, Shimla which are maintained in Tally Software at concerned office level and consolidated at HQ level.

A. Major Financial transactions occurred at Head Quarter level:

- Collecting cost payments from allottees for housing units, plots and commercial spaces as per installment schedule. As per allotment rules, in case of housing unit initial 50% cost and in case of Commercial Unit initial 25% cost, carry no interest. However, remaining 50% & 75% respectively is payable in installments carrying interest @ 12% if allottee wishes to pay in installments instead of lumpsum payment. Further, in case of default in installment/cost amount, penal interest @ 13% is levied for defaulted period only.
- Collection of other charges like Transfer Fee, Watch & Ward Charges, non-construction charges, Map approval Fee, Processing Charges etc. from allottees.
- Charging and collection of lease rent from leased properties.
- Processing payments for vendors/suppliers and other office contingency payments.
- Managing employee salaries, allowances, and other financial benefits.
- Preparing and updating ledgers, cash books, and bank reconciliation statements.
- Managing funds efficiently to ensure smooth project execution.
- Investing surplus funds to generate return.

- Compliances related to GST implication, income tax, and other statutory deductions.
- Filing returns and complying with tax regulations.
- Allocating funds for infrastructure development, land acquisition, and housing schemes.

B. Major Financial transactions occurred at Divisional Office level:

- Charging and collection of Maintenance Charges, Water Charges and Sewerage Charges and other fees from the allottees.
- Processing payments for vendors, suppliers and contractors which includes Works Contracts (Own + Deposit Works) related payments.
- Managing employee salaries, allowances, and other financial benefits.
- Other office contingency payments.

1. Objective of the RFP

The primary objective of this document is to streamline the accounting system, financial management and to reduce audit observations of the HIMUDA Head office and its divisions so that organization shows the true and fair picture of the financial position.

2. Scope of Work/Job

2.1 To prepare and maintain the Accounts of HIMUDA and its Divisions

2.1.1 To prepare financial statements

1. Prepare the financial statements, including the balance sheet, profit and loss account and notes to the financial statements.
2. The accuracy and completeness of all financial records.
3. The organization's financial reporting system for compliance with the relevant accounting standards.
4. To prepare financial statements of the HIMUDA.
5. To Settle the previous audit observations relating to Annual Financial Statement of HIMUDA.

2.1.2. Internal Controls Assessment

1. Review and assessment of the organization's internal control systems, including financial reporting, risk management, and operational controls.
2. Assessment of internal financial controls over payments, revenue collection, and project expenditures.
3. Evaluation of segregation of duties to prevent fraud.

4. Testing of control procedures to determine the effectiveness in preventing or detecting material misstatements.
5. Identification of any weaknesses in internal controls and providing recommendations for improvement.

2.1.3. **Transactions and Balances**

- Preparation & Maintenance of major account balances, including but not limited to:
 - **Cash and bank balances:**Bank reconciliations, deposits, withdrawals, and petty cash.
 - **Accounts Receivables& Payables:**Accounts receivable from property buyers, tenants, and brokersand outstanding invoices, aging analysis of receivable and provisions for doubtful debts. Review of accounts payable to contractors, suppliers, and service providers. Ensuring compliance with contractual payment terms and dispute resolution.
 - **Inventory:**Unsold property inventory (completed and under-construction units). Checking of Housing inventory records, valuation, stock counts, and turnover ratios.
 - **Fixed Assets:**The existence, valuation, and depreciation of fixed assets.Physical verification of property, plant, and equipment (PPE).
 - **Investment Planning and Strategy:**To suggest investmenttransactions,Identifying and recommending suitable investments for the HIMUDA.
 - **Liabilities:**Loans, creditors, accruals, provisions, and other obligations.
 - **Tally Accounting:** Accounting functions are being carried out through tally Accounting Software Package at the office. The accounts have been maintained in tally accounting software under a double entry accounting system on an accrual basis.

2.1.4. **Revenue and Expenditure**

Revenue recognition processes and assessment of revenue streams specially recognition of Surplus generated from sale of Housing Colonies/ Commercial Properties. HIMUDA presently following system of recognition surplus on the basis of percentage completion method during project period and concluding assessment of Profit/ Loss on conducting final cost analysis of the project.

- Review of **service charges, maintenance fees**, and other revenue sources.
- Verification of **operating expenses**, including repairs, maintenance, utilities, and management fees.

- Audit of major expenses and the treatment of costs in compliance with accounting standards.
- Management's estimates and judgments, including provisions for bad debts, depreciation, and warranties.

2.1.5. Regulatory and Legal Compliance

The organization's compliance with applicable legal, regulatory, and tax requirements.

- GST, Income Tax, Labour Law etc. compliances being done. Reviewing compliance with other laws and regulations.
- Identifying any potential areas of non-compliance, defect and suggestion for improvement.

2.1.6. The firm will comply with HPRERA act 2016 and Rule applicable in Himachal Pradesh.

2.2 To look after the work of various heads in Account Branch HIMUDA

1. Salary

- Preparation and Maintenance of salary bills, Acquittance roll, Travelling Allowances bills, Leave travel concession, House building Advance, Recovery schedule, Correspondence and other works etc.

2. Contingency

- Preparation and Maintenance of contingency bills, medical reimbursement bills, Diary, Correspondence and other works etc.

3. Pension

- Preparation and Maintenance of Final Account of leave encashment fund and Gratuity Fund, Authorization of Pension and their revision, GST compliance, Correspondence and related work etc.

4. Costing

- Costing of various colonies, Viability report, Final Accounts, Income Tax compliance, Revision of cost, Budget preparation, Audit para's compliance, Correspondence and related work etc.

5. Loan

- Preparation and Maintenance of Loan account, repayment schedule, deposit work, own works, project wise cost analysis, Imprest, BOD/ATR, Correspondence and related work etc.

6. Cash

- Preparation and Maintenance of cash book, ledgers, demand survey, TDS, Correspondence and related work etc.

7. Arbitration and Legal Matters

- Correspondence and other related work etc.

8. Recovery Cell

Preparation and Maintenance of approximate 20,000.00 Account of allottees, Correspondence and related work etc.

9. Any other financial / Accounting tasks assigned by HIMUDA.

2.3 The Accounting shall prescribe in details the following: -

1. Accounting Policies & Principles
 - Outline accounting standards e.g. accrual vs. cash basis.
 - Specify policies for revenue recognition, asset management, and depreciation.
2. Chart of Accounts
 - Classify accounts under appropriate heads (income, expenses, liabilities, assets, etc.).
 - Provide coding for easy identification of transactions.
3. Financial Transactions & Recording
 - Detail procedures for bookkeeping, ledgers and journal entries showing examples.
 - Explain fund allocation and expenditure tracking.
4. Revenue & Expenditure Management
 - Define procedures for collection of payments (housing sales, lease rent, etc.).
 - Outline expenditure approval and payment processing methods.
5. Audit & Compliance Procedures
 - Set guidelines for internal and external audits.
 - Ensure adherence to government accounting standards and tax regulations.
6. Internal Control & Risk Management
 - Define internal checks to prevent fraud and mismanagement.
 - Establish responsibility for financial monitoring.

2.4. Audit & Work Deliverables;

Financial Audit Report: Issuance of an independent Report & opinion on the financial statements as per scope of work defined.

2.5. Responsibilities of the Organization;

- Provide access to all financial records, documents for the audit.
- Cooperate in facilitating the audit process and providing necessary explanations for transactions and accounting policies.

2.6 Responsibilities of the Firm/ Team;

- **Conducting a Fair and Independent Audit:** Ensure an objective, unbiased preparation of the firm's financial statements.
- **Compliance with Standards and Regulations:** Follow applicable auditing standards, accounting principles, and legal requirements.
- **Confidentiality:** The audit team will maintain strict confidentiality regarding all financial and operational information obtained during the audit.
- **Professional Conduct and Integrity:** Maintain independence, skepticism, and ethical behavior throughout the audit process.
- **Timely and Accurate Reporting:** Provide a clear and well-documented reports, Final Account, GST, Income Tax timely so that unnecessary penalty could be avoided.

2.7. Eligibility Criteria:

- The firm must be registered with the **Institute of Chartered Accountants of India** and should be in existence for at least **10 years** as of **December 31, 2025**.
- The firm must have **qualified Chartered Accountants (CAs)** with relevant professional qualifications and credentials.
- Not more than half of the members are **Fellow Chartered Accountants**.
- The Chartered Accountants firm must have a minimum of **eight (08) years** of experience in preparation, maintenance and finalizations of Accounts of commercial enterprises as of **December 31, 2025**.
- The CA Firm shall not have any direct or indirect interest, whether pecuniary or otherwise, in any matter concerning or related to the administration or function of the organization.
- The CA firm must have substantial experience in preparation and maintenance of accounts for commercial organizations, with a preference for firms that have large or complex businesses in the real estate sector, similar to HIMUDA.

2.8 Minimum Fees: - Minimum indicative fee for the work/job described is Rs. 35000 plus GST.

2.9 Payment & Price Validity:

1. Payment Terms:

- 1.1 All payments will be as per agreed payment term of contract subject to satisfactory service by the firm.

1.2 Payments shall be made through the accepted payment methods as communicated by the company.

1.3 The price quoted by the firm will remain unchanged during the contract period. The fee quoted should be inclusive of TA/DA/boarding/lodging etc.

1.4 Rates quoted shall be inclusive of all taxes etc.

2.10 Minimum Manpower requirement: The bidder shall deploy the following minimum qualified manpower for execution of the assignment :

Sr. No.	Position	No's	Minimum Qualification	Experience
01	Engagement Partner	1	Chartered Accountant (Member of ICAI)	Five Plus years post qualification
2	Qualified C.A.	1	CA Inter	Two Plus Years
3	Accounts Executive	1	B.Com/M.Com with Accounting Software knowledge	Two Plus Years
4	Accountant	3	B.Com/M.Com with Accounting Software knowledge	Two Plus Years
5	Data Entry Operator	1	Graduate with Computer knowledge	One Plus Years

2.11. Price Validity:

1. Prices quoted are valid only for the period of 120 days from the date opening of proposal.

2. Prices shall inclusive of all taxes, duties, or additional charges etc.

3 Earnest Money Deposit (EMD)

1. All bidders shall submit an Earnest Money deposit of Rs.50,000/- (Rupees Fifty Thousand) Only in the form of Demand Draft /Bank Cheque or Bank Guarantee from a Scheduled Commercial Bank drawn in favor of Chief Executive Officer-cum-Secretary HIMUDA payable at Shimla

2. The EMD shall remain valid for period of 45 days beyond the bid validity period.

3. Exemption from EMD :-

The firm registered under MSME/NSIC may be exempted from submission of EMD subject to submission of valid document proof as per Government of India norms. However, such firm shall submit a bid security declaration in lieu of EMD.

4. Refund of EMD:-

The EMD of unsuccessful bidders shall be refunded without interest within a reasonable period after finalization of the bid. EMD of successful bidder shall be adjusted to our performance security or refunded after submission of performance security.

5. Forfeiture of EMD:-

The EMD shall be liable to forfeiture if the bidder withdraws or modifies the bid during the validity period or the bidder fails to accept the letter of award or the bidder fails to furnish the required performance security within the stipulated time or the bidder is found to have submitted false and misleading information.

6. Non submission of EMD (Where applicable) shall lead to outright rejection of the bid.

4 Period of engagement

- I. The engagement shall be for one year from the date of signing of agreement. The Contract may be extended keeping in view the requirement in the same terms and condition subject to satisfactory performance of the firm and with the mutual consent of both the parties.

5 Termination/Suspension of Agreement

The contract can be terminated at any time prior to its completion by either party with 60 days of notice period.

6 Performance Security: -

The successful Firm shall furnish performance security as prescribed under HPFR-2009, normally equivalent to 5% of the contract value, in the form of bank Guarantee, FDR pledged in favour of the department, or Demand draft. The performance security shall remain valid for the entire period of the contract and 60 days beyond. It shall be liable to forfeiture for breach of contract non-performance, or failure to comply with terms and conditions. No interest shall be payable on the performance security, and it will be released only after satisfactory completion of all contractual obligations.

7 Instructions for submission of the proposal

- 7.1 The proposal shall be submitted in a sealed envelope with clear inscription as “Proposal for Engagement of Chartered Accountants for HIMUDA, NIT reference No _____ on top of it before due date and time.
- 7.2 The proposal shall be in two parts i.e. Cover-A and Cover-B. Cover-A shall contain the technical proposal and Cover B shall contain financial proposal.
- 7.3 Technical and Financial proposal shall be submitted separately in sealed covers with clear inscription as “Technical/Financial proposal NIT Reference No _____” on top of respective covers and both the sealed envelopes shall be sealed in a third envelope with required inscription on it as mentioned in clause (5.1) above.
- 7.4 Any material omission in the proposal shall make the proposal unacceptable at the discretion of the management and the bid will be liable to be rejected.
- 7.5 The proposal shall remain valid till 120 days of the date of submission of the proposal or award of the assignment whichever is earlier.

8 Content of the Proposal

- a) The technical proposal in addition to proof of eligibility shall contain:
- i) All the information, documents and clarifications as required
 - ii) Copy of the NIT document signed on every page by the duly authorized Signatory.
- b) The Financial proposal shall be submitted in the format given in Annexure-III

9 Evaluation and selection

- I. The proposals shall be evaluated in two stages i.e. technical evaluation and financial evaluation
- II. The Financial proposals shall be opened of those firms who will qualify in the technical evaluation.
- III. Financial proposals shall be opened in the presence of the technically qualified firm’s representatives, who choose to attend in person at the given address.
- IV. For financial evaluation, Price including tax shall be taken into consideration.

10 Award of Contract

- I. Contract shall be awarded to the firm whose evaluated bid price will be the lowest in financial bid.

- II. In Case two or more technically qualified firms quote the same lowest price, the firm with the higher experience shall be awarded the contract.
- III. Any effort by a firm to influence HIMUDA in its decision on bid evaluation or placement of work order may result in rejection of the firm's offer.
- IV. Any legal dispute arising out of this is subject to Himachal Pradesh High Court jurisdiction only.

11 Special Conditions of Contract: -

- i) HIMUDA may advise the firm to disengage any of its staff from service, with 24 hours prior intimation, in case the authority of HIMUDA found any negligence on the part of that particular staff.
- ii) The firm shall be totally responsible for the conduct of the personnel engaged for the service and the authority shall not be responsible for their conduct at any point of time.
- iii) In case of any damage/pilferage caused to the property of HIMUDA due to mishandling, carelessness of the firm's personnel, the same shall be recovered from the firm adjusting the amount against their quarterly bill.
- iv) The persons deployed shall, during the course of their work will have access to classified documents, which they are not supposed to divulge to third parties. Any breach of this condition shall make the firm liable for penal action under the applicable laws besides action for breach of contract.
- v) The Authority shall provide suitable place for sitting for deployed persons.
- vi) The firm shall also be liable for depositing all taxes, levies, cess, etc. on account of service rendered to HIMUDA with the concerned tax collection authorities, from time to time as the responsibility to furnish documentary evidence in support of the statutory compliance to HIMUDA, as and when sought for.
- vii) The tax deducted at source (TDS) shall be done as per the provisions under Income tax Act and HIMUDA shall provide TDS certificate to the Agency.
- viii) In case of non-performance, part performance or non-adherence of the statutory obligations due to negligence on part of the firm, penalty would be imposed by the HIMUDA proportionate to the extent of default/ non-compliance.
- ix) HIMUDA shall not be responsible for any financial loss or any injury to any person deployed by the firm in the course of their performing the functions/duties, or for payment towards any compensation.

12 PENALTY CLAUSES:

- i. In case the firm fails to commence/ execute the work as stipulated in the agreement or there is a breach of any terms and conditions of the tender and reserves the right to impose the penalty as detailed below
 1. 2% of cost of order/agreement per week, up to 2 weeks delay.
 2. After 2 weeks delay HIMUDA reserves the right to cancel the contract and withhold the agreement and get this job be carried out from other firm (s) from open market at the competitive rates. The defaulting firm will be blacklisted for a period of 3 years.
- ii. For any breach of contract, HIMUDA shall impose a penalty to the extent of Rs. 25000/- only on the first occasion upon the firm in the event of breach, violation or contravention of any of the terms and conditions contained herein If the lapse is repeated, the extent of penalty will be doubled on each such occasion.
- iii. If the lapse is repeated, the extent of penalty will be doubled on each such occasion.

13 Disputes and Resolutions:

1. Any disputes related to payment must be raised within 30 days of the invoice date.
2. The HIMUDA will review the dispute and provide a resolution within a reasonable timeframe.
3. In case of unresolved disputes, both parties agree to settle the matter through mediation or arbitration as per applicable laws.

a) Other:

- The CA firm can give preference to already engaged outsourced staff in HIMUDA.
- The Accounts will be prepared by the Chartered Accountant, which will help streamline accounting operations, improve internal controls, and ensure compliance with applicable accounting and legal standards.
- The accounting should clearly define its purpose: to provide a standardized framework for accounting practices within the organization.
- Include an overview of the audit process, the goals of the accounting manual, and its importance in ensuring accurate financial reporting.
- Identification and recommendation of suitable comprehensive accounting package for recording of the financial transaction of HIMUDA.
- To Settle the previous audit observations.

- Best method for recording of financial transactions and creation of ledger accounts.
- To recording, posting and preparation of the final accounts of the HIMUDA Organization.

14 Address for submission of proposal: -

CEO-cum-Secretary, HIMUDA, Nigam Vihar Shimla-02.

15 For enquiry related with this document, prospective participants can contact on contact Number 0177-2622681 during workinghours (10:00 AM -5:00 PM)

16 HIMUDA reserves the right to accept or reject any or all proposals without assigning reasons.

**CEO-Cum- Secretary,
HIMUDA,
Shimla-171002**

FORMAT FOR TECHNICAL PROPOSAL

(RFP for Engagement of Chartered Accountant for Preparing and Maintaining the accounts & others Assignment of Account Branch Over all of HIMUDA)

- Name of the CA Firm & FRN (CAI): _____

- Head Office Address: _____

- Telephone/FAX/E-mail: _____

- CAG Empanelment No. _____
- PAN NO. _____
- GST No. _____
- Detail of CAs Partners

Sr. No.	Name of Partner /Employee	Membership No.	Designation of Partner/ Employee	Qualification (ACA/FCA)	Date of Joining with the firm
1					
2					
3					
4					
5					
6					
7					

8					
9					
10					
11					
12					

- Experience years (From the date of Registration of Firm).
- List of Major Financial client
- Experience in preparation and maintenance of Accounts of Govt. Autonomous Body/Board/ Corporations etc.

No. of such assignment handled.....

Date:

Sign:

Seal of Office/Firm

Name:

Membership No.

Designation:

CERTIFICATE

(To be submitted on letter head of the firm duly signed by the partner of the firm)

I undersignedon behalf
ofM/S

.....

Hereby certify that all the information mentioned in Technical Bid is true and correct.

Further declare that the Firm have never been issued notice to failure to submit deliverables and cancellation of work order, forfeiture of EMD etc., by any Government and /or semi-Government entities and have not been barred appointment by any Government and/or semi-Government entities.

Date:

Sign:

Seal of Office/Firm

Name:

Membership No.

Designation:

Annexure-III

Financial BID/Proposal

Particulars	Total Fees in Rs. Inclusive all Taxes etc.
As per scope of Work	

Date:

Seal of Office/Firm

Membership No.

Sign:

Name:

Designation:

List of Documents to be attached with the Technical Bid

- A copy of letter from ICAI mentioning Registration No. and detail of Partners and Firm Status
- Copy of document showing experience of preparing and maintaining Account of at least 03 Government Board/ Corporation/ PSUs/ Undertaking or Companies registered under Company Act 2013.
- List of the staff with name qualification and experience
- Certificate that the firm has not been issued any notice for failure to submit deliverable and for cancellation work order, forfeiture of EMD etc. by any Govt./Semi Govt. entities and have not been barred from appointment by any Govt/. Semi-Govt entities.