

**REAL ESTATE REGULATORY AUTHORITY HIMACHAL PRADESH**

**Empanelment of Chartered Accountant**

HPRERA Shimla proposes to empanel reputed CA companies/firms for rendering Consultancy, Auditing, Advisory, Analytical Services, Inspection, etc. in the field of Finance & Accountancy.

**Eligibility condition:**

1. **Finance and Accountancy:** Firms of Chartered Accountants with experience of at least 6 years in Financial Accounting/Auditing/Tax matters, etc.; Annual revenue receipt of the firm on account of the professional fee (average of last three years) must be at least Rs. 10 lakhs.
2. **Forensic Audit:** Firms of Chartered exceptional professional competency with experience of at least 6 years in forensic audit; Annual revenue receipt of the firm on account of the professional fee (average of last three years) must be at least Rs. 10 lakhs.

Specific Scope and Nature of Consultancy/ Advisory services will be finalized by the Authority, based on condition of a real estate project.

**Last date of receipt of application: 26<sup>th</sup> June 2024 up to 4:00 PM**

**Chairperson HPRERA, Himachal Pradesh**

For detailed information, kindly visit the official website of this Authority i.e. <https://hp.rera.nic.in> under notification9Adv./ News update

**Real Estate Regulatory Authority (HP)**  
**Annexe Building, Majitha House near HP Secretariat Shimla-02**  
**Email: [hp.rera2020@gmail.com](mailto:hp.rera2020@gmail.com) Phone : 0177-2629111, Fax No.0177-2627111,**  
**2625888(Exch.)**

## REAL ESTATE REGULATORY AUTHORITY HIMACHAL PRADESH

### Empanelment of Chartered Accountant

Himachal Pradesh Real Estate Regulatory Authority Shimla (HPRERA) a Statutory, Autonomous body constituted under the Central Act "The Real Estate (Regulation & Development) Act, 2016" proposes to empanel reputed companies/firms for rendering Consultancy, Auditing, Advisory, Analytical Services, Inspection, enquiry, investigation, etc.

#### About the Authority:

Himachal Pradesh Real Estate Regulatory Authority Shimla (HPRERA) has been established as a Statutory, Autonomous body by the Government of HP pursuant to Section 20 of the Real Estate (Regulation & Development) Act, 2016 its objective is to enhance transparency and accountability in real estate development and estates transactions. Functions of the Authority include; registration of Real Estate projects; registration of real estate agents; providing mechanisms for settlement of real estate disputes between the allottees and the promoters etc.

The Authority registers real estate projects in accordance with the provisions of the Act and the Rules framed there-under. The Act and the Rules may be viewed at the website of the Authority ([hp.rera2020@gmail.com](mailto:hp.rera2020@gmail.com)).

#### Eligibility condition:

**1. Finance and Accountancy:** Firms of Chartered Accountants with experience of at least 6 years in Financial Accounting/Auditing/Tax matters, etc.; Annual revenue receipt of the firm on account of the professional fee (average of last three years) must be at least Rs. 10 lakhs.

**2. Forensic Audit:** Firms of Chartered exceptional professional competency with experience of at least 6 years in forensic audit; Annual revenue receipt of the firm on account of the professional fee (average of last three years) must be at least Rs. 10 lakhs.

The eligibility criteria to be assessed on the basis of information to be filled at **Annexure-A**.

#### Scope of Services

**1. Finance and Accountancy:** The Authority, at the time of registration of real estate projects, is to analyze a variety of architectural, financial and legal aspects of the projects. After the grant of registration, the Authority to monitor quarterly progress of the projects in respect of the construction work as well as money spent by the promoters on such projects vis-à-vis the projections submitted by them at the time of registration of the projects. It has also to analyse legal relationships between the developers/promoters and the apartment buyers. In many cases, site inspections, evaluation of assets, and examination of the books of accounts of the developers may be required.

**2. Forensic Audit:** A CA firm/ company shall perform following tasks (for forensic audit of Group Housing/ Developer/ Real Estate Projects):

1. Scrutinize bank accounts/ Receipts & Expenditure/ Sales MIS/ Cash flow system (CFS).
2. Annual Accounts etc. to ascertain the 70% money Collected (cash inflows) in the projects from homebuyers on the project, to ascertain diversion if any of the amount.
3. The Chartered Accountant firm will check the loan documents of the developers & promoters against the ownership documents of the project submitted by them
4. Procure bank recompilation statement and escrow account 70% details with a list of all banks and year wise statement of the company.
5. Project related data such as- Title deed, sub-lease deed, sanctioned layout, built-up area, FSI sales, saleable area, built up area, unit matrix, no of units/floor-towers, floor matrix, FAR details, project specification, project budgeted cost, land dues (if any).
6. The audit should be conducted as a project-specific investigation.
7. Any other Audit/ investigation assigned by RERA particular to a Real Estate project.

**How to apply:**

- Firms having experience and expertise in the above field desirous of being empaneled with the Authority may express their interest by applying at the address mentioned at the end of this document by DD/MM/YYYY.
- Detailed background, area of specialization, experience and annual revenue receipt of the firm on account of the professional fee (average three years).

**Payment:**

- To conduct Forensic Audit/ Audit check accounts, collect financial information, for a particular project, consultant is required to submit their quote which should be inclusive of Manpower cost based on the location under heads mentioned in **Annexure-B**

**Selection:**

- The overall period of the engagement shall be twelve (12) Months from the date of empanelment, with the provision for extension based on requirement.
- The firms should also propose their terms and conditions of empanelment and rendering consultancy/ Audit services.
- The terms and conditions proposed by the applicant firms shall be analyzed and compared by the Authority, and based on the technical evaluation in terms of the experience of the applicant firms, and tentative cost suggested in the terms and conditions, a suitable decision regarding empanelment shall be taken. The Authority may undertake further correspondence with the applicants or call them for negotiation as it deems appropriate.

**Disclaimer:** HPRERA, Shimla reserves the right to make suitable changes in the terms and conditions and reject any or all the offers received by it without assigning any reasons.

**Chairperson HPRERA, Himachal Pradesh**

**Real Estate Regulatory Authority (HP)**  
**Annexe Building, Majitha House near HP Secretariat Shimla-02**  
**Email: [hp.rera2020@gmail.com](mailto:hp.rera2020@gmail.com) Phone : 0177-2629111, Fax No.0177-2627111,**  
**2625888(Exch.)**

**ANNEXURE-A**

**1. Details of the Firm:**

1.1. Name of the firm –

1.2. Office address –

1.3. E-mail Id –

1.4. Contact No. –

**2. No. of years' Experience in:**

2.1. Finance and Accountancy –

2.2. Forensic Audit –

**3. Annual revenue receipt of the firm on account of the professional fee (average of last three years) –**

**4. Details of working professionals in the office –**

<b>Name</b>	<b>Designation</b>	<b>Educational Qualifications</b>	<b>No. of years' experience</b>

Note - May add more rows as per requirement.

Name and seal of the Authorized signatory

**ANNEXURE-B**

Please quote for the expenses/ payment per forensic Audit/ other work in following format:-

<b>Sr. No.</b>	<b>Item</b>	<b>Description</b>	<b>Amount Quote</b>
1	TA	Govt. rate of Taxi / Train/ Flight rates	
2	Boarding & Lodging	Per Person Per Day	
3	Miscellaneous Expense	Per Person Per Day	
4	Forensic Audit/ Consultancy per real estate project	Fixed one time cost/ changes	