

Policy guidelines for appointment of Cost Auditors in NHPC Ltd.

1. The Corporation shall maintain a list of bio-data of Cost Accountants/ firms of Cost Accountants who approach it.
2. From the above list, Cost Accountants/ firms of Cost Accountants, who fulfills any of the following criteria shall be empanelled for consideration for appointment as Cost Auditors in future:
 - (i) *Firms of Cost Accountants with a minimum experience of 5 years out of which one year in Power Sector.*
 - (ii) *Cost Accountants who have worked for 15 years in PSUs and having experience in maintenance/supervision of Cost Accounts and dealing with Cost Auditors in PSUs or Power Sector Companies.*
 - (iii) *Cost Accountants who were members of Indian Cost Accounts Service.*
3. Appointment of Cost Auditors shall be made every year as per laid down procedure of appointment read with relevant provisions of Companies Act, 1956, out of the list of bio-data of Cost Accountants available with the Corporation. The name of the Cost Auditors shall be recommended by an internal committee constituted by Director (F)/Chairman & Managing Director of Corporation.
4. A Cost Auditor shall not be considered for re-appointment in fourth consecutive year. The cooling period shall be at least one year. In other words, after serving for 3 years a Cost Auditor shall be given rest for at least one year.
5. List of bio-data referred to above means the list of Bio-data of all the Cost Accountants received in NHPC from time to time.