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ROYAL AUDIT AUTHORITY

Bhutan Integrity House

Reporting on Economy, Efficiency & Effectiveness in the use of Public Resources



RAA/AC-01/2023-24/ 2090

Date: 27 May 2024

ANNOUNCEMENT

In accordance with Clauses 146 and 148 of the Audit Rules and Regulations of the Kingdom of Bhutan 2020, the Royal Audit Authority is pleased to announce that the empanelment of firms of Professional Accountants, authorized to conduct statutory audits of companies in Bhutan, has been extended. The current empanelment period, initially set from 1 July 2021 to 30 June 2024, is now extended until 30 June 2025.

For any assistance and queries please call: Mr. Nima, Member Secretary @ 17665322.

**Chairperson
RAA Audit Committee**

*"Every individual must strive to be principled. And individuals in positions of responsibility must even strive harder."
- His Majesty the King Jigme Khesar Namgyel Wangchuck*

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List of Firms of Professional Accountants empaneled by the Royal Audit Authority (Valid for the period 01.07.2021 to 30.06.2025)

Note: The listing of the firms is done in an alphabetical order. Therefore, the serial numbers in the following tables should not be construed as ranking of the firms.

Firms based in Bhutan							
Sl. No.	Empanelment No.	Name & address of the Firm	No. of Staff	Name of the Partners interacted with	Contact Details		Firm profile
					E-mail ID	Phone #	
1	BH-01	Dechok & Associates Pvt. Ltd, Motithang, Thimphu	8	Mr. Yeshe Jamtsho	yeshe.jamtsho939@gmail.com	17606922	Dechok & Associates
2	BH-02	Dilli Yok & Associates, Third floor, Jogo's building, near DSB office, Thimphu, Bhutan	8	Mr. Dilli Ram Bista	cabhutan@yahoo.com / cabhutan@gmail.com	17258738/ 17420185	Dilli Yok & Associates
3	BH-03	Jigmi Audit & Financials Pvt. Ltd., Lodre yLam 11/B, P.OBox No. 689, Thimphu 11001, Bhutan	10	Mr. Jigmi Rinzin	jafplc2018@gmail.com / pjrinzin@gmail.com	17601963/ 77719442	Jigmi Audit & Financials
4	BH-04	Karma & Associates. Building 109, Flat 001, Sangchuna Lam, Lower Taba, Thimphu.	13	Mr. Chimmi Dorji	kassociate2019@gmail.com	17113385	Karma & Associates
5	BH-05	Menuka Chhetri & Associate Flat No. 6, 5th Floor, MKTS Building, Opposite Clock Tower, Norzin Lam, Thimphu Bhutan	9	Ms. Menuka Chhetri	menukachh67@gmail.com	17588698/ 17336523/ 17340213	Menuka Chhetri & Associates
6	BH-06	Rinzing Financial Pvt. Ltd., Norzin Lam, Thimphu	6	Ms. Tashi Rinzing Schmidt	tashi@rinzingfinancial.com / audit@rinzingfinancial.com	1733 9454 / 7779 8095/ +1 253-441-8980	Rinzing Financial Pvt. Ltd.

Firms based in Singapore							
Sl. No.	Empanelment No.	Name & address of the Firm	No. of Staff	Name of the Partners interacted with	Contact Details		Firm profile
					E-mail ID	Phone #	
1	SP-01	CLA Global TS Public Accounting Corporation 80 Robinson Road, #25-00, Singapore 063393	240	Samuel Lim	samuellin@sg.cla-ts.com	+65 6534 5700	

Firms based in Kolkata							
Sl. No.	Empanelment No.	Name & address of the Firm	No. of Staff	Name of the Partners interacted with	Contact Details		Firm profile
					E-mail ID	Phone #	
1	KK-01	A N Chatterjee & Co. Chartered Accountants 41A, Townshend Road Kolkata - 700 025	18	Prabir Kumar Bardhan, Argha Kumar Mitra, Anindra Nath Chatterjee, and Avijit Auddy	anchat74@yahoo.com / anchat74@gmail.com	(033)24190350 /9830030849	A N Chatterjee & Co.
2	KK-02	B K Sharma & Associates Chartered Accountants Rampuria Chambers 10 Clive Row, 1st Floor, Kolkata - 700 001	9	B.K Sharma	ca.bksassociates@gmail.com shivanibhardwaj93@yahoo.com ca.anuragsharma@hotmail.com	+919831161660/ +919903682717/ +919903245140/ +919163602524	
3	KK-03	B M Chatrath & Co. LLP Chartered Accountants 21 Hemanta Basu Sarani, Centre Point, 4th Floor, Room No. 440 Kolkata - 700 001	198	Sanjay Sarkar (+91-9830820090), Anand Chatrath (+91-9830055995)	bmccal@bmchatrath.in cassarkar@gmail.com	22484575/ 22486810	BM Chatrath & Co. LLP
4	KK-04	BSR & Co. LLP, Chartered Accountants, Godrej Waterside, Unit No. 603 &604, 6th Floor, Tower 1, Plot No. 5, Block – DP, Sector V, Salt Lake, Kolkata 700 091	16	Mr. Jayanta Mukhopadhyay 9051339888	jayanta@bsraffiliates.com	4403418544/ 34000	BSR & Co. LLP

5	KK-05	Chunder Khator & Associates Chartered Accountants 10A, British Indian Street, Ground Floor, Kolkata – 700 069	59	Suvendu Chunder +919830086986	suvendu.chunder@ckaca.net/ chunderkhator@ckaca.net	+913346032065	Chunder Khator & Associates
6	KK-06	Deloitte Haskins & Sells Chartered Accountants 13 th & 14 th Floor, Building Omega, Bengal Intelligent Park, Block EP & GP, Sector V, Salt Lake, Kolkata 700 091, WB, India	55	A Bhattacharya +91 9830044504	abhattacharyaa@deloitte.com	+91 33 66121010	Deloitte Haskins & Sells
7	KK-07	Dutta Ghosh & Associates Chartered Accountants GD-137 Block - GD Salt lake City. Sector III District : North 24 Parganas City : Kolkata State: West Bengal PIN Code: 700106 India	18	Mr. Sandip Dey 9830309933	sandip.dey11@gmail.com ca_sandipdey@icai.org sda052011@gmail.com sandip.dey11@yahoo.co.in	+91-33-22293950/ +91-33-22297940	Dutta Ghosh & Associates
8	KK-08	Ghosh & Associates Chartered Accountants P-325 C I T Road, Kankurgachi, Kolkata - 700054	33	P P Ghosh +919748711022/ 8240652840	ppghosh@ghoshandassociates.in ghoshandassociatesca@gmail.com	2362-8870/ 2364-8215	Ghosh & Ass ociates
9	KK-09	Gujrani & Co. Chartered Accountants 42A C R Avenue, 3rd Floor Near Yogayog Bhawan Kolkata 700 012	9	Mr. Vikash Kr. Surana 9831093750 Mr. Rakesh Kr. Gujrani 9831318182	gujranico_ca@hotmail.com	22121594/ 22121595/ 22121596	Gujrani & Co.

10	KK-10	Gupta & Co., Chartered Accountants 30B, Suhasini Ganguly Sarani (Subarban School Road) First Floor, Bhowanipore KOLKATA-700 025	23	Arnab Deb, 9830537043	guptaco55@hotmail.com/ guptaco1972@gmail.com	(033) 2454-6024/ 4000- 6416	Gupta & Co.
11	KK-11	K Prasad & Company Chartered Accountants 24, R N Mukherjee Road, Third Floor, Kolkata - 700 001	24	Rajesh Jalan - 9831092982/ 9830006868	kr12@kprasad.in	2248-0268/ 4654/6667	K Prasad & Co.
12	KK-12	KASG & Co. Chartered Accountants Suite No. 5C, 5th Floor 'Gajraj Signature' 5A, Sadananda Road Near Hazra Crossing Kolkata-700 026	72	Bharat Goel 9836751088	bharatgoel@kasgca.com	40068520	
13	KK-13	KGRS & Co. Chartered Accountants, Chatterjee International Centre, Flat No-13, 17 th Floor, 33-A, J L Nehru Road; Park Street Area, Kolkata-700071. West Bengal, India	66	Mr. Kanchan Dutta (M)-9007064061	kanchan@kgrs.in, paromita@kgrs.in	919007064061	KGRS & Co.
14	KK-14	M P Sureka & Co. Chartered Accountants 11, Branourne Road, Draupadi Mansion, 3 rd Floor, Kolkata 700 001	18	Mr. Madhav Sureka 9830049468 Mr. Mazhar Bhati 9831752820	surekam@vsnl.com admin@mpsarekaco.com	+913340654129	M P Sureka & Co.
15	KK-15	Maheshwari & Associates Chartered Accountants 6A, "GEETANJALI"	46	Mr. P K Roy and Mr. Jahar	kolkata@maheswariassociates.com	+91-33-2229- 8936/6758/3237	Maneshwari & Associates

		8B, Middleton street Kolkata - 700 071		Bhowmik +91 9830337004 Bijay Murmuria +919830039390	pkrc@maheshwariassociates.com		
16	KK-16	Mitra Roy Datta Chartered Accountants 11C Raja Basanta Roy Road Kolkata - 700 026	34	Kingsuk Datta +919433012581, +919830922581	mitraroydatta@gmail.com	03340613065	Mitra Roy Datta
17	KK-17	Mookherji Biswas & Pathak Chartered Accountants 5 & 6 Fancy lane, 5th Floor, Kolkata - 700 001	84	Mr. Abhijit Pathak 9433037066 Mr. Sudersan Mukherjee 9433037064	abhijit@mbpkol.com sudersan@mbpkol.com sudersanmukherjee@gmail.com	22481733/ 22438542/ 22421789	Mookherji Biswas & Pathak
18	KK-18	N C Mitra & Co. Chartered Accountants 53B, Ground Floor, Harish Mukherjee Road, Bhowanipur, Kolkata 700 025	14	CA Gourab Mitra +919831453937	gourabmitra@gmail.com	033-24540586/ 03379618884/ 9830356166	N C Mitra & Co.
19	KK-19	Raj Kumar Kothari & Co. Chartered Accountant 32, Ezra Street, 4th Floor, Suite # 403, Kolkata - 700001	7	RAJ KUMAR KOTHARI 9831079963	ca.rkothari@gmail.com	033 22350677/ 03322341478	RKK & Co. Profile
20	KK-20	Ray & Ray Chartered Accountants, Webel Bhavan, Ground Floor , Block – EP & GP, Sector V, Salt Lake, Kolkata - 700091	139	Mr. R.N Roy 09830046973 Mr. Amitava Chowdhury 09831158989	raynrayho@raynray.net	+91 33 -40648107/ 8108/8109	Ray & Ray

21	KK-21	S Jaykishan Chartered Accountants 12 Ho Chi Minh Sarani Suite 2D,2E,2F, 2nd Floor Kolkata 700 071	16	Mr. S Chatterjee 9831001140	schatterjee1975@gmail.com / info@sjaykishan.com	40035801	S Jaykishan
22	KK-22	S N Mukherji & Co. Chartered Accountants 1B Old Post Office Street 3rd Floor Emerald House Kolkata - 700 001	40	Mr. Sudip Kr. Mukherji 9831089590 Mr. Swapan K Bhattacharyya 9433050861 Mr. Shamik Kumar Mukherji 919717778911	snm_calcutta@hotmail.com snmukherji@vsnl.net	913322481726	S N Mukherji & Co.
23	KK-23	S R I ASSOCIATES Chartered Accountants 'Central Plaza' 3rd Floor, 41, B. B. Ganguly Street, Kolkata – 700012.	30	Ismat Pasha Mobile No. : 933181589	associates.sri2010@gmail.com sriassocites.kolkata@gmail.com	(091-33) 4066-1174	S R I Associates
24	KK-24	SBA Associates, Chartered Accountants 27, Mirza Galib Street, 5 th Floor, Kolkata -700016	38	Mrs. Nilanjana Sen – 9163613844 Mr. Sumit Basu - 9831046885	Sbaassociates1@gmail.com	(033) 2252- 0049/6704/ 1170	SBA Associates
25	KK-25	Singhi & Co. Chartered Accountants 161, Sarat Bose Road, Kolkata – 700 026, WB, India	653	Aditya Singhi 98304 55666	aditya@singhico.com	+91 33 2419 6000/01/02	-
26	KK-26	Span & Associates Chartered Accountants 14/28 Golf Club Road Ground Floor Kolkata - 700 033, WB, India	70	S K Basu 9830251048	sga1969@dataone.in spanca1979@gmail.com	(033)2423 5087/ 99/5104 8274030628	Span & Associates

27	KK-27	T K Ghose & Co. Chartered Accountants 6 Kiran Shankar Roy Road 1 st Floor Kolkata - 700 001	28	Mr. Gaurav Basu +919163363161	info@tkg.co.in gaurab@tkg.co.in	+913340668145/ +913322130200/ +918961148148	T K Ghose & Co.
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Firms based in Jharkhand							
Sl. No.	Empanelment No.	Name & address of the Firm	No. of Staff	Name of the Partners interacted with	Contact Details		Firm profile
					E-mail ID	Phone #	
1	JK-01	D N Dokania & Associates Chartered Accountants 103A, 1st Floor, Shanti Bhawan, Bank More, Dhanbad - 826 001, Jharkhand	121	D N Dokania 9431158508 Naman Dokania 9973795695	ca@dndokania.com -	03262300050	D N Dokania & Associates

Firms based in Chennai							
Sl. No.	Empanelment No.	Name & address of the Firm	No. of Staff	Name of the Partners interacted with	Contact Details		Firm profile
					E-mail ID	Phone #	
1	CH-01	R Subramanian & Co., Chartered Accountants No. 6, Krishnaswamy Avenue, Luz, Mylapore, Chennai 600 004	135	Mr. R. Subramanian 9840922614 Mr. A. Ganesan 9840033336 Mr. R. Prakash 9840922616	rs@rscompany.co.in admin@rscompany.co.in	24992261/ 24991347/ 24994231	R Subramanian & Co
2	CH-02	Yoganandh & Ram LLP Chartered Accountant No. 12, 12th Cross Street Dhandeeswaram Nagar Velachery, Chennai - 600 042	72	Mr. T Manoj Kumar Jain 9940156515; Mr. R Chandrasekhar +919841582933	reachus@yandr.in hq@yandr.in manoj@yandr.in	04422432030	-

Firms based in Delhi							
Sl. No.	Empanelment No.	Name & address of the Firm	No. of Staff	Name of the Partners interacted with	Contact Details		Firm profile
					E-mail ID	Phone #	
1	DL-01	Bansal & Co., Chartered Accountants, A-6, Maharani Bagh, New Delhi 110 065, India	55	Mr. S.K. Bansal 9810939245 Mr. A.K. Singh 9971490195	info@bansalco.com skb@bansalco.com carawatds@gmail.com	011-41626470 41626471	Bansal & Co.
2	DL-02	Doogar & Associates, Chartered Accountants, 13, Community Centre, East of Kailash, New Delhi 110 065	68	Mr. Mukesh Goyal 9811083219; Mr. Mukul Marwah 98181-28728	doogarco@hotmail.com	41621352/ 26419079/ 26218274	Doogar & Associates
3	DL-03	GSA & Associates 16 DDA Flat Panchsheel Shivalik Mor Near Malviya Nagar	104	Mr. Amarjit Chopra 9810100299 Tanuj Chugh +91-99909 35984	ajc@gsa.net.in tanuj@gsa.net.in gsa@gsa.net.in	91-1141811888	GSA & Associate
4	DL-04	K R A & Co. H-1/208, Garg Tower Netaji Subhash Place, Pitampura Delhi 110 034	87	Mr. Rajat Goyal 9212767060	rajat@kra.co.in Prashant.kwatra@kra.co.in	011-47082855	K R A & Co.
5	DL-05	Prem Gupta & Co. 2342, Faiz Road, Karol Bagh, New Delhi 110 005	51	Mr. Prem Behari Gupta 9810137909	office@pguptaco.com pguptaco@yahoo.co.in	91-11-45070187	Prem Gupta & Co.
6	DL-06	S.K. Mittal & Co., Chartered Accountants, Mittal House, E-29, South Extension Part-II, New Delhi 110049, India	62	Mr. S. K. Mittal 9810002943 Mr. Gaurav Mittal 9810750666 Mr. S. Murthy 9811892964	skmittalca@yahoo.co.in gaurav@skmittal.co.in	011-26258517/ 26255213/ 41640694	S.K. Mittal & Co.

7	DL-07	S.P. Chopra & Co. Chartered Accountants 31-F, Connaught Place New Delhi 110 001	106	CA. Pawan K. Gupta, +91 98102 77251	spc1949@spchopra.in , sanjivgupta@spchopra.in , pawangupta@spchopra.in	91-11-23313495-6	S.P. Chopra & Co.
8	DL-08	T. R. Chadha & Co., Chartered Accountants, B-30, Connaught Place, 1st Floor Kuthiala Building New Delhi 110 001	685	Mr. Sumant Chadha 9810010841 Mr. Vikram Gera	delhi@trchadha.com Sumant@trchadha.com vikas@trchadha.com vikramgera@trchadha.com	01143259900/ 43259910	T. R. Chadha & Co
9	DL-09	UCC & Associates LLP Chartered Accountants 1315, Ansal Tower 38, Nehru Place New Delhi 110 019	99	Umesh Chand Goyal - 9810044684/ 9910044684	info@uccglobal.in	01166624518/ 519, 9810044684	UCC & Associates LLP

Firms based in Siliguri

Sl. No.	Empanelment No.	Name & address of the Firm	No. of Staff	Name of the Partners interacted with	Contact Details		Firm profile
					E-mail ID	Phone #	
1	SL-01	A Ghosh & Co. Chartered Accountants Shelcon Plaza Opp. "M" Bazar, 3rd floor, "C" Block, Room no. 13 Sevoke Road Siliguri - 734001	10	Mr. Abhijit Ghosh 9434047738 8768881068	aghoshandco@gmail.com	2525324	A Ghosh & Co.
2	SL-02	G. Choudhury & Associates, Station Feeder Road, Behind Fire Brigade, Siliguri, 734 005, WB, India	24	Mr. Gopal Choudhury 9832021115 9733021115	gcaslg@hotmail.com	+91 9734595000	G. Choudhury & Associates
3	SL-03	G.S. Hora & Associates Chartered Accountants 5th Floor, Niladri Shikhar Building, Hill Cart Road Siliguri 734 001	40	Mr. Sarabjit S. Hora +919832492866	info@gsha.in sarabjit@gsha.in	9434007328/ 9832492886	G.S. Hora & Associates
4	SL-04	P.C.Maskara & Co., 423/1, Burdwan Road, Beside Silpanchal Bhawan Siliguri 734 005, WB, India	41	Mr. P.K. Maskara 9832096660	efiling@gmail.com contact@pcmaskara.com	+91 353 2504444/ +91 353 2503800	P.C.Maskara & Co.

5	SL-05	R. Bose & Associates, Chartered Accountants, Shantinetan Building, 1st Floor, 91, Bidhan Road, Siliguri 734 001, WB, India	17	Mr. Deb Narayan 9434053987 Ms. Neha Poddar 9832061623	associatesrbose@gmail.com cabiswasg@gmail.com connectcaneha@hotmail.com	2435 217	R. Bose & Associates
6	SL-06	R.N Goyal & Co. M.R Road, Khalpara Siliguri 734 005, WB, India	38	Mr. Manish Goyal 9434039003 Mr. Vivek Goyal 9832023000	rnsiliguri@gmail.com rnsiliguri@rediffmail.com	0353- 2503425/ 2503629/ 2501486	R.N Goyal & Co.

Terms and Conditions of empanelment

I. For firms of Professional Accountants

The Professional Firms of Accountants empaneled with the Royal Audit Authority (RAA) in accordance with Section 55(13) of the Audit of Bhutan 2018 and Section 251 of the Companies Act of Bhutan 2016 for conducting the audits of Companies in Bhutan shall be subject to the following terms and conditions:

1. Empanelment shall be valid for a period 01.07.2021 to 30.06.2024;
2. Professional Firms of Accountants shall conduct audits entrusted to them in compliance with the applicable laws, rules and regulations, International Standards on Auditing (ISAs) and in keeping with the requirements of the Companies Act of Bhutan 2016 and any terms of such engagements issued by the Royal Audit Authority. Every Professional Firm appointed as auditors of Companies by the Royal Audit Authority shall plan their audit in accordance with the requirements of ISAs;
3. Professional Firms of Accountants shall maintain standards and professionalism as prescribed by their respective Institutes and Accountancy Bodies from where the qualified accountants have been provided with practicing certificates;
4. Professional Firms of Accountants shall not accept appointment as auditors of companies if they have rendered accountancy and other consultancy services during the period of appointment as auditors or in the previous two years in those companies;
5. Professional Firms of Accountants shall ensure that audit teams comprise of members of such qualifications and experience as would be necessary for carrying out quality audit. The firm shall ensure that the audit team **shall not include more than one article clerk**;
6. Professional Firms of Accountants shall adhere to quality control procedures including supervisory controls and third partner review at all times. The quality control procedures performed for audits shall be documented accordingly;
7. Professional Firms of Accountants shall ensure adherence to the professional code of conduct and ethical code as prescribed by their respective Institutes and Accountancy Bodies and any other professional code issued by the RAA;
8. Professional Firms of Accountants shall intimate RAA of changes in their constitution within 2nd week of January annually or in respect of any material changes(s) at an earlier date not later than 30 days from the date of such changes, whichever is earlier;
9. Professional Firms of Accountants shall intimate RAA of any legal disputes including amongst the partners as soon as such cases are submitted for adjudication;
10. Professional Firms of Accountants appointed as statutory auditors of private companies and public companies (not a government companies) shall inform the RAA of such appointment(s) within 30 days from the date of appointment;
11. Professional Firms of Accountants shall not render any remunerative services including preparation of accounts in a company if they are appointed as statutory auditors of that company for which audit fee is paid to them;

12. If a firm of Professional Accountants happens to be appointed as statutory auditors for more than one company and the audit is conducted at the same time around or immediately after completion of audit of first company involving the same members of the audit team without entailing additional travel, the firm shall charge the travel expenses proportionately to the companies being audited;
13. While making the claims for travel expenses, the train tickets for the travels made by train and boarding pass for travel made by Air in original shall be produced to the companies in case of audit of private companies and to the RAA for audit of government companies;
14. Professional Firms of Accountants shall adhere to the Terms and Conditions of empanelment. Any non-compliance to the terms and conditions shall result in issuance of letter of reprimand including the de-empanelment as deemed appropriate by the RAA;
15. In case of violation of any terms and conditions of audit appointment including professional misconduct, the firm shall be de-empaneled after serving due show cause notices. Such notice of de-empanelment shall be intimated to the respective institutes and accountancy bodies, and other relevant authorities;
16. The RAA's interpretation of these terms and conditions of empanelment shall be **FINAL & BINDING** and the audit firm shall be removed by RAA after a show cause notice is served as per clause 15 and no further explanations would be entertained from the firm;
17. The Profile of the Professional Firms of Chartered Accountants in PDF format shall be uploaded on the RAA's websites for reference by the companies and for use by the RAA. Wherever available, the link to Firms' websites shall also be created;
18. The firms appointed as auditors of companies shall file annual declaration with the RAA confirming the compliance to ethical code of conduct and quality control of audits conducted in the manner as prescribed by the RAA. Such declaration shall be made for each audit conducted by the firm based on which an on-site review and verification of such declaration shall be carried out in the Firms' offices as desired by the RAA; and
19. The Royal Audit Authority shall specify in the letter of appointment the scope of audit including the requirement for auditors to review the compliance to laws and regulations in an audit of the financial statements.

II. For Companies incorporated under Companies Act of Bhutan 2016

1. The Companies shall ensure that provisions pertaining to appointment of auditors as specified in the Companies Act of Bhutan 2016 are complied with;
 2. The Companies shall ensure that the financial statements are compiled and kept ready for audit purposes prior to the dates of visit by the auditors;
 3. The Companies shall ensure that firms who have rendered other professional services during the period or in the previous two years are not appointed as their statutory auditors;
 4. The same auditor shall not be appointed for more than three consecutive financial years, except with the prior written approval of the Royal Audit Authority; and
 5. Besides remuneration for the audit including Out-of-Pocket expenses, the companies shall not entertain any other expenses.
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