



EOI/ IFCI Venture/CS/2024-25/

Dated: October 11, 2024

**EXPRESSION OF INTEREST
WITH
SCOPE OF WORK AND SPECIFICATIONS FOR SUBMISSION
OF QUOTATIONS FROM PRACTICING COMPANY
SECRETARY/FIRM OF COMPANY SECRETARIES
FOR
APPOINTMENT OF SECRETARIAL AUDITOR**



IFCI Venture Capital Funds Ltd. Delhi
(A Subsidiary of IFCI Limited, Government of India Undertaking)
16th Floor, IFCI Tower, 61, Nehru Place, New Delhi – 110019
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Fax: 011-26453348
Website: www.ifciventure.com
Email: cs@ifciventure.com
CIN: U65993DL1988GOI030284



PDF Password protected quotations are invited for the appointment of Company Secretary in Practice as Secretarial Auditor of the Company

Date of Issue:	11/10/2024
Last Date & Time for Submitting of Technical and Financial Bid	16/10/2024, till 05:00 PM
Mode and Email -Address for submission of Technical and Financial Bid	Bidder shall submit the Technical and Financial Bid in Pdf over email only. No Physical Hard Copies are required. Email Address: cs@ifciventure.com
Contact Details:	Mr. Rachit Tandon Company Secretary Email: cs@ifciventure.com Landline Number:011 – 41732525

1. BACKGROUND:

IFCI Venture Capital Funds Ltd. (IFCI Venture) is a Public Financial Institution under sub section 72 of section 2 of the Companies Act, 2013 and a Subsidiary Company of IFCI Limited (IFCI). With IFCI becoming a Government Company pursuant to increase of Government of India's (GoI) equity shareholding in IFCI, IFCI Venture has also become a Government Company. At present, IFCI holds 98.60% of the equity share capital of IFCI Venture.

IFCI Venture is the pioneer institution in nurturing and providing venture finance to start-ups and growth-oriented businesses in India since the last four decades. It was incorporated in 1975 as Risk Capital Foundation, with a view to widening the entrepreneurial base of India by providing start-up capital for setting up projects and ventures. IFCI Venture has since financed more than 500 projects in diversified sectors, set-up across the country.

At present, IFCI Venture is managing 3 PE/ VC funds registered under SEBI (Venture Capital Funds) Regulations 1996: viz. Venture Capital Fund for Scheduled Castes (VCF-SC) and Venture Capital Fund for Backward Classes (VCF-BC) & SAGE Venture Fund.

To know more about the Company please visit www.ifciventure.com

2. Purpose of Secretarial Audit:

1. Section 204 of the Companies Act, 2013 prescribes that every listed company and every public company having a paid-up share capital of Rs. 50 crore or more or every public company having a turnover of Rs. 250 crore or more, shall annex with its Board's report made in terms of sub-section (3) of Section 134, a secretarial audit report, given by a company secretary in practice, in such form as may be prescribed from time to time.

The format of the Secretarial Audit report has been prescribed in Form no. MR 3.

2. Secretarial Audit provides better compliance environment. Secretarial Audit is a tool to ensure compliances with the legal and procedural requirements and that there is presence of robust compliance mechanism in the Company. The Scope of Secretarial Audit is enclosed as **Annexure-I**.

3. Minimum Eligibility criteria:

Sl. No.	Criteria	Documents To be submitted
1.	The Lead Partner/Proprietor/Individual, under whose supervision the Secretarial Audit of IFCI Venture will be carried out, should have a minimum Post CS Qualification Experience of 10 years, out of which minimum 7 years should be in full time practice;	Self-Attested Copy of Membership Certificate and Certificate of Practice (COP) from ICSI.
2.	The Company Secretary in Practice/ Firm of Company Secretary should have conducted or undertaken to conduct Secretarial Audit of at least two Companies having share capital of at least Rs. 50 crores or net worth of Rs. 75 crores;	Copy of Balance Sheet of two Companies stating the Share Capital & Net worth of the Company.
3.	The Company Secretary in Practice/ Firm of Company Secretary should have a minimum of 2 full time employees, who are qualified Company Secretary.	Proof of Appointment of 2 full-time CS or an Undertaking on the letter head of the Firm certifying the same.
4.	The Company Secretary in Practice/ Firm of Company Secretary should have an average turnover of Rs. 5 Lakhs or more from practice, in last three financial years.	Copy of Balance Sheet/ITR of the Firm for last 3 financial years.
5.	The Company Secretary in Practice/ Firm has not defaulted in any tax laws including GST and other rules and regulation etc as applicable and no disciplinary proceeding has been initiated/pending against the individual/firm by the Institute of Company Secretaries of India (ICSI)	An Undertaking on the letter head of the Firm certifying the same alongwith any supporting documents, if any.
6.	The Company Secretary in Practice/ Firm of Company Secretary should have his/ its Headquarters in Delhi/NCR.	Proof of Address of the Firm/Office
7.	The Company Secretary in Practice/ Firm of Company Secretary shall not be associated with the Company as Secretarial Auditor for atleast last 3 financial years.	An Undertaking on the letter head of the Firm certifying the same.

Preference may be given to Company Secretary in Practice / Firm of Company Secretaries having experience of conducting Secretarial Audit of Non-Banking Financial Companies (NBFC).

4. Evaluation Process:

The proposals submitted by the Bidders shall be evaluated in accordance with the Evaluation Procedure laid down.

- Participants submit the Technical & Financial quotations in the prescribed format over email in PDF form only.
- Participants shall submit the **Financial quotation in PDF password protected file only.**
- The password for Financial quotation shall be shared by the participants over email on the next working day i.e. 17.10.2024 before 03:00 p.m.**
- Participants to submit the quotations within the timelines provided.
- No new participants shall be entertained post-closing time.
- Evaluation shall be done by internal criteria and selection on L1 basis.

5. Tenure of the Contract:

The tenure of appointment will be for 2 (Two) consecutive financial years starting from Financial Year 2024-2025 subject to fulfillment of terms and conditions w.r.t audit and the scope of Secretarial Audit as mentioned in this document.

6. General Conditions:

The general conditions are as follows:

- In absence of the proof of supportive document the tender will not be considered.
- Evaluation of Bids: Only technically qualified bidders shall be eligible for Commercial/Financial bid opening.
- Fees for secretarial audit shall be inclusive of all other expenses including but not limited to out-of-pocket expenses and no other payment will be made by IFCI Venture.
- IFCI Venture shall have the right to assess the competencies and capabilities of the tenderer by going through the credentials given in the Technical Bid and on the basis of such credentials, IFCI Venture may reject the candidature of the tenderer without assigning any reason and decision of the IFCI Venture shall be final. In such case(s) the Financial Bid shall not be opened for that particular tenderer.
- The bidders are requested to submit their bids (technical and financial) prior to last date of submission to avoid any technical or other difficulty resulting in non-submission of their bids at the last moment and on any reason whatsoever.
- The bidder SHOULD meet the minimum eligibility criteria mentioned to qualify the technical bid.
- In case of 'TIE' in the financial / commercial bid, the following preference order will be followed for selection based on the technical bid.
 - i. The bidder has more number of experience as a Practicing Company Secretary.
 - ii. The bidder has highest average turnover in last 3 year;
- However, IFCI Venture reserves the right to select the auditor based on the technical specifications in the event of tie at its sole discretion.
- Payment Terms: Payment will be released within one month from the date of submission of bill by the PCS/ Firm and after issuance of Secretarial Audit Report to the satisfaction of IFCI Venture. No advance payment shall be made for conduct of Secretarial Audit.
- Identification of Officer: The successful PCS/ Firm shall nominate an officer, within 10 days from the award of the work/contract. Details of the Officer should be given to IFCI Venture immediately after his/her nomination for timely and smooth interaction.
- Dispute: In case of any dispute arising during execution of contract, an amicable solution may be arrived at with discussion and reconciliation. However, in case of any dispute remaining unresolved, decision of MD, IFCI Venture will be final and binding on both the parties to the Contract.
- IFCI Venture reserves the right to cancel/ restrict/ enlarge/ modify/ postpone and/or extend the date of receipt/ opening of Bid or withdraw the Bid notice without assigning any reason(s) whatsoever. In such a case the bidders shall not be entitled to any form of compensation from the Company.
- If any false information/documents is provided/submitted and it comes to the knowledge of IFCI Venter, IFCI Venture reserves the right to reject such bid at any stage or to terminate the contract, if awarded, with immediate effect and take legal action against the bidder/empanelled firm/proprietor.

Annexure-I**Scope of Secretarial Audit**

The Broad purpose of the Secretarial Audit is identification and verification of the compliances under the various enactments, rules, regulations and guidelines as may be applicable on the company.

On the basis of the audit, the Auditor will give a report on the compliances with regard to the followings, among other things:

1. The Companies Act, 2013, and Rules made thereunder, including any amendment thereof, wherever applicable;
2. The Securities Contracts (Regulation) Act, 1956("SCRA"), and the Rules made thereunder including any amendment thereof, wherever applicable;
3. The Depositories Act, 1996, and the Regulations and Bye-laws framed thereunder including any amendment thereof, wherever applicable;
4. The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing including any amendment thereof, wherever applicable;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act,1992 including any amendment thereof, wherever applicable;
 - a. The Securities and Exchange Board of India (Prohibition of Insider trading) Regulations, 1992 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; wherever applicable
 - b. The Securities and Exchange Board of India (Issue and Listing of Securities) Regulations, 2021, wherever applicable
 - c. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015;
6. Any other Laws/Regulations/Guidelines as may be applicable specifically to the company from time to time.
7. The Auditor shall also examine the compliance of Secretarial Standards issued by The Institute of Company Secretaries of India and as approved by the Central Government from time to time.
8. The Auditor shall also examine the compliance of Listing Agreement entered into by the Company with the Stock Exchange, wherever applicable.
9. The Company may seek opinion, if any, required from time to time and on need basis w.r.t. any rules/regulation/section etc.
10. The Auditor shall also verify the books, papers, minutes books, forms, and returns filed and other records maintained.
11. Completion of Audit: The Secretarial Audit shall be completed within 30/45 days from the date of end of financial year or award of work/contract whichever is later. It is also expected that the Secretarial Audit has to commence within 10 days from the award of the work/contract, time being the essence of the contract.
12. Place of Audit: The audit work has to be conducted at the Registered Office of the Company which is 16th Floor, IFCI Tower, 61 Nehru Place, New Delhi – 110019.



Annexure-II

(On letter head of Practicing Company Secretary/ Firm of Company Secretaries)

FORMAT FOR TECHNICAL BID

To,
Company Secretary
IFCI Venture Capital Funds Limited
IFCI Tower, 61 Nehru Place
New Delhi – 110019

Sl. No.	Particulars	Reply
1.	Name of the Practicing Company Secretary(PCS)/Firm of Company Secretaries (Firm): <ul style="list-style-type: none">• Whether Partnership/Proprietorship/ Individual• Profile of PCS/Firm (may attach separate sheet)• Name of the Lead Partner/ Proprietor/ Individual/ Incharge• Name(s) of the Contact person(s) and the Contact details	
2.	Post Qualification Experience of Lead Partner/ Proprietor/ Individual including Service/ Practice under whose supervision the Secretarial Audit of IFCI will be conducted. <ul style="list-style-type: none">• Total Post Qualification Experience• Experience in Practice (Attach relevant certificates/documentary evidence as mentioned in document)	
3.	Number of Secretarial Audits conducted: <ul style="list-style-type: none">• Companies having Paid up Capital of Rs. 50 crores or more or Net Worth of Rs.75 crores or more. (Attach Documentary evidence as mentioned in document)	
4.	Number of Qualified CS working in/with the PCS/ Firm. (Attach Documentary evidence as mentioned in document)	
5.	Average Annual Turnover of the PCS/ Firm in last three financial years based on ITR/Balance Sheet. (Attach Documentary evidence as mentioned in document)	
6.	The Company Secretary in Practice/ Firm has not defaulted in any tax laws including GST and other rules and regulation etc as applicable and no disciplinary proceeding has been initiated/pending against the individual/firm by the Institute of Company Secretaries of India (ICSI) (Attach Documentary evidence/confirmation certificate as mentioned in document)	
7.	Details of Headquarter/Branch Office(s) in Delhi/NCR Address	



	Telephone Nos. Fax No. Email Website; if any (Attach Documentary evidence as mentioned in document)	
8.	Company Secretary in Practice/ Firm of Company Secretary shall not be associated with the Company as Secretarial Auditor for atleast last 3 financial years. (Attach Documentary proof as mentioned in document)	
9.	PAN No. & GST No. (Attach Documentary evidence)	
10.	Any other relevant information. (Attach Documentary evidence)	

Declaration

1. All the information provided by me/us here above is correct to the best of my/our knowledge & belief.
2. I/We do not have any conflict of interest with IFCI Venture.
3. I/We have no objection if enquiries are made about the work listed by me/us in the accompanying sheets/annexure.
4. I/We have read all the terms & conditions of bid and the instructions and these are acceptable to me/us.

Signature:-----

Name & Designation of the Authorized Signatory:-----

Stamp of the PCS/ Firm:-----

Date:

Place:



Annexure III

(On the Letter head of the Company/Firm)

Format for Financial Bid

To
Company Secretary
IFCI Venture Capital Funds Limited
IFCI Tower, 61 Nehru Place
New Delhi – 110019

Dear Sir/Madam,

Re: Financial Bid for appointment of Secretarial Auditor from Practicing Company Secretary/Firm of Company Secretaries for carrying out Secretarial Audit of IFCI Venture Capital Funds Limited for two consecutive Financial Year 2024-25 onwards.

I/We _____ Practicing Company Secretary/ Firm of Company Secretaries are pleased to submit our Financial/Commercial Bid for the assignment/scope of work as mentioned in the tender document.

Our lumpsum fee for the same is Rs _____ (in words _____).

The fee above is exclusive of all taxes.

Signature of authorized signatory

Date:

Name:

Place:

Designation:

Seal: