

REQUEST FOR PROPOSAL

FOR APPOINTMENT OF SECRETARIAL AUDITOR FOR FY 2022-23

FOR

IFCI FINANCIAL SERVICES LIMITED (IFIN)	
AND ITS SUBIDIARIES	1. IFIN Securities Finance Limited (ISFL)
	2. IFIN Commodities Limited (ICOM)
	3. IFIN Credit Limited (ICRL)

DISCLAIMER

This Request for Proposal (RFP) document is not an agreement or offer by **IFCI Financial Services Limited and its subsidiaries** (*collectively referred as IFIN Group*) to the prospective applicant or any other party. The purpose of this RFP is to provide interested parties with information to assist the formulation of their proposal.

While this RFP has been prepared in good faith, neither IFIN nor its subsidiaries nor its employees make any representation or warranty express or implied as to the accuracy, reliability or completeness of the information contained in this RFP.

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Request for proposal for empanelment of Practicing Company Secretary firm for conducting secretarial audit for the Financial Year 2022-23 for IFCI Financial Services Limited and Subsidiaries.

1) Introduction

IFCI Financial Services Ltd (IFIN) was promoted in 1995, by IFCI Ltd., to provide a wide range of financial products and services to investors, institutional and retail. IFIN is primarily involved in Stock Broking, Mutual Fund Distribution & Advisory Services, Depository Participant Services, Insurance Products Distribution and the like. The regulator is SEBI/ NSE/BSE

IFCI Financial Services Limited has three subsidiaries namely, IFIN Securities Finance Limited, IFIN Commodities Limited and IFIN Credit Limited (*collectively referred as IFIN Group*).

1. IFIN Securities Finance Limited (Wholly owned subsidiary of IFIN)- ISFL is a Non-Banking Financial Company (NDSI) is primarily engaged in the business of providing loan against shares, Loan against Sovereign Gold Bond and Loan against Mutual Funds. The regulator is RBI
2. IFIN Commodities Limited (Wholly owned subsidiary of IFIN) – ICOM is registered member of the Multi Commodity Exchange of India Ltd (MCX) and National Commodity and Derivatives Exchange Ltd (NCDEX) a, is primarily engaged in the business of providing Commodity market related transaction services. The regulator is SEBI/MCX/NCDEX
3. IFIN Credit Limited (Wholly owned subsidiary of IFIN)- IFIN Credit Ltd is not engaged in any major business activity. The surplus fund has been placed as fixed deposit.

All the companies of IFIN Group are situated in Chennai. (For detailed information visit website – www.ifinltd.in / www.isflonline.com)

2) Objective

IFIN Group intends to empanel Practicing Company Secretary (PCS)/Firm of Company Secretaries/ Partnership/Limited Liability Partnership (Firm) to conduct Secretarial Audit for the Financial Year 2022-23, in terms of the relevant provisions of Companies Act, 2013.

3) Letter of Invitation

IFIN Group invites applications from the Individual/ Partnership Firms/LLPs meeting the eligibility criteria as specified at para 4 below, preferably specializing in Secretarial Audit for conducting Secretarial Audit of IFIN and its Subsidiaries for the FY 2022-23.

4) Eligibility criteria

- a) The following PCS are eligible to apply as Secretarial Auditors:
 - i) Practicing Company Secretary – Individual / Sole proprietor
 - ii) Practicing Company Secretary – Partnership firm/ Company/LLP

b) The Lead Partner/Proprietor/Individual, under whose supervision the Secretarial Audit of IFIN group will be carried out, should have a minimum Experience of 05 years and should be in full time practice.

d) The PCS should not have been black listed/ debarred by any institution of the Central Government or State Government of any state or by ICSI.

5) Scope of Secretarial Audit

The broad purpose of the Secretarial Audit is to point out non-compliances and inadequate compliances and to avoid any unwarranted legal actions/penalties by law enforcing agencies and other persons as well.

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;
2. Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), wherever applicable;
3. RBI Act and rules and regulations as may be applicable;
4. Any other Laws/Regulations/Guidelines as may be applicable specifically to the company from time to time;
5. 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,
6. The Auditor shall also verify the books, papers, minute's books, forms, and returns filed and other records maintained.
7. Any other specific activity as may be advised by 'The Institute of Company Secretaries of India or Audit Committee/Board/regulator(s)/Govt./management of IFIN from time to time.
8. Verification of the in-house system and process in the company as per size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

6) Terms and conditions

1. The Secretarial Audit shall be completed within the time as may be stipulated by the management from time to time.
2. IFIN reserves the right to cancel the RFP partly or fully at its sole discretion at any stage without assigning any reason to any of the participating bidders/applicants.

3. The Management of IFIN group /competent authority reserves the right to reject all or any of the quotations without assigning any reason(s), whatsoever. It also reserves the right to relax any eligibility criteria thereof.

4. IFIN reserves the right to cancel/ restrict/ enlarge/ modify/ postpone and/or extend the date of receipt/ opening of quotations or withdraw the quotations without assigning any reason(s), whatsoever. In such case the applicants shall not be entitled to any form of compensation from IFIN.

5. Applicant / Bidder shall place their quotation for all the companies (IFIN, ISFL, ICOM, ICRL) separately .Consolidated bid should not be submitted.

6. Bids/proposal that are incomplete i.e. not accompanied in the format as required, not received by the due date and time and having Conflict of Interest will be rejected.

7. The Lead Partner/ Proprietor/ Individual should not have any direct/ indirect benefit/ conflict of interest with IFIN and should not be disqualified to act as the Secretarial Auditor under any law for the time being in force and should give an undertaking in this behalf.

8. The validity of empanelment will initially be for conducting secretarial audit for the Financial Year 2022-23. IFIN at its sole discretion may extend the validity of empanelment mentioning such terms and conditions as may be approved by the Competent Authority, on year on year basis. However, it is expressly stated here that the said tenure is not to be construed as assured and IFIN reserves the right not to extend to the tenure at its sole discretion without assigning any reason thereof.

7). Mode of Submission of Application:

a) Only one application will be accepted from a PCS Firms against the RFP.

b) The Bidder have to submit their application on the letter head duly signed by the authorized person/partner/directors/designated partners of the bidder along with the following documents in two separate sealed covers/password protected pdf files super scribing technical bid and financial bid in one sealed envelope/one mail:

i) Technical Bid (to be submitted in separate sealed cover/ password protected pdf file super scribing as Technical Bid in Cover 1/file 1)

- Application in the given format as Annexure-A;

- Brief Profile of bidders along with the details and experience of the partners;

- List of existing Clientele;

ii) Financial Bid (to be submitted in separate sealed cover/password protected pdf file super scribing as Financial Bid in Cover 2/File 2): Fee quotation specifying the details for all the four companies separately as per Annexure- A1.

c) Application in response to this RFP can be submitted through following two modes:

1. Online mode- through E-mail along with the supporting documents at cs@ifinltd.in with subject line- “For Appointment of Secretarial Auditor for FY 2022-23” along with supporting documents The application submitted in one mail containing two password protected pdf files (Technical Bid- File 1 and Financial Bid- File 2). The password shall be disclosed by the firms on the day of opening of bid.

2. Offline Mode- Application in response to this RFP can also be submitted through post/ hand delivery in sealed envelopes super scribed with “For Appointment of Secretarial Auditor for FY 2022-23” containing two sealed cover (Technical Bid –Cover 1 and Financial Bid- Cover 2) along with supporting documents to the following:

To, IFCI Financial Services Limited, Continental Chambers, 3rd Floor,142 Mahatma Gandhi Road, Nungambakkam, Chennai-600034, Tamil Nadu.

Schedule of Events, contact & communication details

1. Brief Description of the RFP : Secretarial Audit for FY 2022-23
2. Company’s Address for
Communication and
Submission of Tender : IFCI Financial Services Limited.
Continental Chambers, 3rd Floor,
142, Mahatma Gandhi Road,
Nungambakkam, Chennai 600034.
3. Date of issue /publication : 25.04.2023
4. Last date & time for
Submission of Bids : 04.05.2023 by 05.00 PM
5. Date and time of
Opening of Technical Bid : 05.05.2023 at 11.00 AM through video conferencing (the link will be shared on 05.05.2023).
6. In case of any queries/ clarifications, applicants can write to [cs@ifinltd.in/](mailto:cs@ifinltd.in)
or contact Ms. Pragyanshree – Company Secretary, IFCI Financial Services Limited
Contact no 044-2830 6613

Note: Only technically qualified bidders will be called for financial bid opening.

8). Place of Audit: The audit work has to be conducted at the Corporate / Registered Office of the Companies in IFIN Group at Continental Chambers, 3rd Floor, 142 Mahatma Gandhi Road, Nungambakkam, Chennai-600034, Tamil Nadu.

9) 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 Managing Director, IFIN will be final and binding on both the parties to the Contract.

10. Annexures

Annexure –I: Proposal Format

(To be submitted on CS Firm's letter head)

Application for appointment of Practicing Company Secretaries as Secretarial Auditors for FY 2022-23:

1. Name of the Practicing Company Secretary (PCS)/ Firm of Company Secretaries:
a) Whether Partnership/ Proprietorship/ Individual
b) Name of the Lead Partner/ Proprietorship/ Individual
2. Year of Establishment of the PCS Firm: (With documentary evidence)
(i) In case of Company, a certified copy of the certificate of incorporation.
(ii) In case of Partnership Firm, along with a certified copy of the Partnership Deed.
3. Date of Commencement of Practice- Certificate of Practice (COP) Number / Registration Number. (Please attach documentary evidence)
a) Period of Practice
b) Place of Practice
4. Address Details:
(a) Office:
(b) Residence:
5. Contact No. of Firm with Email Id.:
6. Name(s) and Contact details of the Authorised person/ Managing Partner(s):
7. Details of Following:
(i) GST No.-
(ii) PAN (Attach photocopy of PAN card):
8. Names of the Partner & other team members along with Membership Number of the associate professional in the team. (Use Tabular form)
(i) Partner (ii) Sr. Associate(s) (iii) Associate(s)
9. Areas of Specializations:

10. Post Qualification Experience in full time practice of Lead Partner/ Proprietor (Please attach documentary evidence)

11. Profile of the Firm: As Attachment

12. List of major clients including, past and present, with details of type of services provided

13. Self-Attested Copy of ICSI Registration Certificate

14. Details of office/chambers Pan-India:

15. Details of Peer Review Registration

DECLARATION/ACCEPTANCE:

I _____ s/o Sh. _____ working as _____ in (name of the firm and firm address in full be mentioned), hereby solemnly affirm and declare that I have been authorized by the firm to sign the response to this RFP. I hereby declare and certify through the firm that I have accepted all the terms & conditions mentioned in this RFP and I shall abide by all the terms & conditions in the event of acceptance of my/our Bid/Proposal.

Signature of Authorized Person of the firm/ proprietor etc. with Seal & Stamp.

Date:

Place:

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

**Annexure- II A- Format of submitting quotation
(For conducting Secretarial Audit of IFCI Financial Services
Limited)**

To
IFCI Financial Services Limited
3rd Floor, Continental chamber 142,
M.G Road, Nungambakkam,
Chennai – 600034.

Sl. No	Description	Amount (in figures)
1.	Secretarial Audit of IFCI Financial Services Limited for FY 2022-23.	
2.	Out of pocket expenses	
	Total	

The fee is exclusive of any applicable taxes and levies, if any.

Note: The Bidder should specify the quantum of Out of pocket fees, otherwise it will be considered as NIL.

Total amount in words: Rupees _____ only

Signature:

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

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

Date:

Place:

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

**Annexure- II B- Format of submitting quotation
(For conducting Secretarial Audit of IFIN Securities Finance
Limited)**

To
IFIN Securities Finance Limited
3rd Floor, Continental chamber 142,
M.G Road, Nungambakkam,
Chennai – 600034.

Sl. No	Description	Amount (in figures)
1.	Secretarial Audit of IFIN Securities Finance Limited for FY 2022-23.	
2.	Out of pocket expenses	
	Total	

The fee is exclusive of any applicable taxes and levies, if any.

Note: The Bidder should specify the quantum of Out of pocket fees, otherwise it will be considered as NIL.

Total amount in words: Rupees _____ only

Signature:.....

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

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

Date:.....

Place:

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

**Annexure- II C- Format of submitting quotation
(For conducting Secretarial Audit of IFIN Commodities Limited)**

To
IFIN Commodities Limited
3rd Floor, Continental chamber 142,
M.G Road, Nungambakkam,
Chennai - 600034.

Sl. No	Description	Amount (in figures)
1.	Secretarial Audit of IFIN Commodities Limited for FY 2022-23.	
2.	Out of pocket expenses	
	Total	

The fee is exclusive of any applicable taxes and levies, if any.

Note: The Bidder should specify the quantum of Out of pocket fees, otherwise it will be considered as NIL.

Total amount in words: Rupees _____ only

Signature:.....

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

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

Date:.....

Place:.....

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

Annexure- II D- Format of submitting quotation

(For conducting Secretarial Audit of IFIN Credit Limited)

To
IFIN Credit Limited
3rd Floor, Continental chamber
142,M.G Road, Nungambakkam,
Chennai - 600034

Sl. No	Description	Price Bid (Exclusive of taxes)
		Amount (in figures)
1.	Secretarial Audit of IFIN Credit Limited for FY 2022-23.	
2.	Out of pocket expenses	
	Total	

The fee is exclusive of any applicable taxes and levies, if any.

Note: The Bidder should specify the quantum of Out of pocket fees, otherwise it will be considered as NIL.

Total amount in words: Rupees _____ only

Signature:.....

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

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

Date:.....

Place:.....