



IFCI Venture Capital Funds Limited

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CIN: U65993DL1988GOI030284

TENDER No. IFCI Venture/CS/2018-19-01

Dated: February 07, 2019

Sub: Tender Document for inviting bids 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 three consecutive financial years starting from FY 2018-19, subject to annual performance review.

IFCI Venture Capital Funds Limited ('IFCI Venture') is presently managing 5 SEBI-registered private equity (PE) funds/Alternate Investment Funds (AIF) viz. India Automotive Component Manufacturers Private Equity Fund-1-Domestic (IACM-I-D), Green India Venture Fund (GIVF), India Enterprise Development Fund (IEDF) and Venture Capital Fund for Scheduled Castes (VCF-SC) and Venture Capital Fund for Backward Classes (VCF-BC). IFCI Venture derives income from the fund management activities by way of management fee on the corpus/ outstanding amount of funds and by way of profit on these investments.

Being an NBFC, IFCI Venture also extends corporate loans to companies in the range of Rs.5 crore to Rs.25 crore, by raising funds through bank loans and bonds, with security of mortgage of property and/or shares of listed companies. The Company has a well-defined credit policy for sanction of loans.

IFCI Venture issued secured/ unsecured debentures on private placement basis which are listed on the Bombay Stock Exchange Limited (BSE). IFCI Limited, a Government of India Undertaking, being a Holding Company of IFCI Venture, holds 98.60% of the Paid up Share Capital of the Company.

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

IFCI Venture intends to invite bids (Technical & Financial) for appointment of Secretarial Auditor from reputed Practicing Company Secretary (PCS)/Firm of Company Secretaries (Firm) to conduct Secretarial Audit of the Company for three consecutive financial years starting from FY 2018-19, subject to annual performance review.

I. Purpose of Secretarial Audit:

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**.

2. ELIGIBILITY CRITERIA FOR SUBMISSION OF TECHNICAL BID:-

- ✓ 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 3 years, out of which minimum 2 years should be in full time practice;
- ✓ 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;
- ✓ The Company Secretary in Practice/ Firm of Company Secretary should have a minimum of 3 full time employees, who are qualified Company Secretary.
- ✓ 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.
- ✓ The Company Secretary in Practice/ Firm of Company Secretary should have his/ its Headquarters in Delhi.

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

3. TERMS AND CONDITIONS:-

(i) Validity of Empanelment: The validity of appointment will be for three consecutive financial years starting from FY 2018-19, subject to annual performance review for conducting Secretarial Audit.

(ii) 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 20 days from the award of the work/contract, time being the essence of the contract.

(iii) 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.

(iv) 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.

(v) The Management of IFCI Venture reserves the right to reject all or any bids without assigning any reason(s), whatsoever. It also reserves the right to relax any eligibility criteria thereof, in case of difficulty.

(vi) Identification of Nodal Officer: The successful PCS/ Firm shall nominate a Nodal Officer, within 10 days from the award of the work/contract. Details of the Nodal Officer should be given to IFCI Venture immediately after his/her nomination for timely and smooth interaction.

(vii) 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.

(viii) Format for submission of Bid: The PCS/ Firm satisfying/ fulfilling the above minimum criteria may submit sealed bids (both Technical & Financial). The Bids be submitted in **two parts** and separate sealed envelopes [**Part I superscribed as Technical Bid and Part II superscribed as Financial Bid**]. Both these envelopes should be put together in a **bigger envelope** which should be sealed and super-scribed as "**Technical & Financial Bid for Appointment of PCS/ Firm as Secretarial Auditor for conducting Secretarial Audit**".

(ix) Each page of the Technical and Financial Bid is to be signed by Authorised Signatory. The format prescribed for Technical Bid is at **Annexure-II** and format for Financial Bid is at **Annexure III**.

(x) Date of Submission and Opening of Bids: The bid shall reach IFCI Ventur's Registered Office on or before the time lines mentioned below. Technical Bids will be opened in the presence of applicants, who desire to be present there. The Technical Bids received after the specified date/time, incomplete/unsigned, in open envelope or by fax will not be considered & will be rejected.

Date of Submission of Bids (Technical and Financial)	February 25, 2019 upto 05:30 P.M.
Date of Opening of Technical and Financial Bids	February 26, 2019 at 11:00 A.M.

(x) 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 case the bidders shall not be entitled to any form of compensation from the Company.

(xi) 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.

(xii) In case of any clarification required in this regard, the undersigned may be contacted

Shri Mukesh Girdhar
Company Secretary & Manager (Legal)
IFCI Limited
IFCI Tower, 61 Nehru Place
New Delhi – 110019.

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;
 - b. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.
 - c. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;
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.
9. The Auditor shall also verify the books, papers, minutes books, forms, and returns filed and other records maintained.

Annexure-II

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

FORMAT FOR TECHNICAL BID

To,

Shri Mukesh Girdhar
Company Secretary & Manager (Legal)
IFCI 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):	
2.	<ul style="list-style-type: none"> Whether Partnership/ Proprietorship/ Individual 	
3.	<ul style="list-style-type: none"> Name of the Lead Partner/ Proprietor/ Individual/ Incharge Name(s) of the Contact person(s) and the Contact details 	
4.	I. Year of Commencement of Practice as PCS/ Firm. II. Certificate of Practice Number / Registration Number. <ul style="list-style-type: none"> Copy of Certificate of Practice or Certificate from ICSI regarding date of Commencement of Practice as CS; and / or Copy of approval letter from ICSI in respect of Firm's Name. (Attach Documentary evidence)	
5.	Details of Headquarter/Branch Office(s) Address Telephone Nos. Fax No. Email Website	
6.	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 Documentary evidence)	
7.	PAN No. (Attach Documentary evidence)	
8.	GST No. (Attach Documentary evidence)	

9.	Number of Secretarial Audits conducted (of Listed Companies) Out of the above: · Companies having Paid up Capital of Rs. 50 crores or more or Net Worth of Rs.75 crores or more. · PSU/NBFC/PFI. (Attach Documentary evidence)	
10.	Number of active Partners in/with the Firm having experience of more than 3 years.	
11.	Number of active Partners in/with the Firm having experience of less than 3 years.	
12.	Number of Qualified/Semi-Qualified CS working in/with the PCS/ Firm.	
13.	Number of CS Final/Intermediate passed CS Trainees in/with the PCS/ Firm.	
14.	Average Annual Turnover of the PCS/ Firm in last three financial years based on ITR/Balance Sheet. (Attach Documentary evidence)	
15.	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)
Format for Financial Bid**

To
Shri Mukesh Girdhar
Company Secretary & Manager (Legal)
IFCI Limited
IFCI Tower, 61 Nehru Place
New Delhi – 110019

Dear 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 Financial Year 2018-19, onwards on year to year basis.

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.

Date:

Place:

Signature of authorised signatory

Name:

Designation:

Seal: