



REF: NABFINS / C-7(A) / 4321 / 2022-23

January 25, 2023

Inviting applications for empanelment of Practicing Company Secretary / firm of Practicing Company Secretaries for conducting Secretarial Audit of NABFINS Limited

NABFINS Limited is a subsidiary of National Bank for Agriculture and Rural Development (NABARD) and a public limited company under the Companies Act, 1956 is a Non-Banking Financial Company – Micro Finance Institution registered with the Reserve Bank of India. The Company hereby invites proposals for appointment of Practicing Company Secretary (PCS) / Firm of Practicing Company Secretaries for conducting the Secretarial Audit of the company for the Financial Year 2022-23 and subsequent years subject to renewal on an annual basis.

I. SCOPE OF WORK:

The illustrative (but not exhaustive) *Scope of Work* under Secretarial Audit is given in **Annexure-I**.

II. ELIGIBILITY CRITERIA FOR SUBMISSION OF PROPOSAL:

- a. Practicing Company Secretary or a firm of Practicing Company Secretaries who are in practice for not less than 3 years as at the end of immediately preceding financial year;
- b. Experience of conducting the Secretarial Audit, under the provisions of Companies Act, 2013 of any public limited company would be an added advantage;
- c. Practicing Company Secretary or firm of Practicing Company Secretaries including any of its partners should not have been alleged/charged/penalized of any professional misconduct / for wrong certification etc. by the Institute of Company Secretaries of India or from the Ministry of Corporate Affairs through Registrar of Companies or through Regional Directors;
- d. In case of group of firms having common partners, only one firm will be considered for allotment of Secretarial Audit subject to fulfillment of other criteria. Accordingly, group of firms having common partners will be considered as one entity;
- e. A Practicing Company Secretary or a firm of Practicing Company Secretaries, subject to fulfilling the prescribed eligibility norms will be allowed to continue as Secretarial Auditor(s) of the company for a maximum period of 3 consecutive years and can only be considered for a further period of 3 years after cooling off period of 3 consecutive years.



GENERAL ELIGIBILITY NORMS FOR SECRETARIAL AUDITORS:

- a. A person shall be eligible for appointment as *Secretarial Auditor* of the Company only if (s)he is a qualified Company Secretary and having valid *Certificate of Practice* issued by the Institute and in case of firm, whereof majority of its partners practicing in India are qualified as aforesaid may be appointed by its firm name to be an auditor of the Company;
- b. Where a firm including Limited Liability Partnership is appointed as *Secretarial Auditor* of the Company, only the partners who are Company Secretaries shall be authorized to act and sign on behalf of the firm;
- c. The following persons shall not be eligible for appointment as *Secretarial Auditor* of the Company namely-
 1. A body corporate other than a Limited Liability Partnership under Limited Liability Partnership Act, 2008;
 2. Any employee of the Company who is qualified in Company Secretary course;
 3. A person who has been convicted by a court of an offence involving fraud;
 4. Where a person appointed as *Secretarial Auditor* of the Company incurs any disqualification mentioned above after his appointment, he shall vacate his office as such auditor forthwith;
 5. The *Secretarial Auditor* shall not enter into sub-contract of the audit assigned to him/them;
 6. No adverse remarks / disciplinary proceedings, pending/ initiated against the person/firm(s) / or any of its partners on the records of the Institute;
 7. Practicing Company Secretary or firm of Practicing Company Secretaries, who have completed a term of three (3) years are not eligible for applying, unless cooling off period of three years is elapsed.

III. TERMS & CONDITIONS:**a. Validity of empanelment:**

The validity of empanelment will be initially for a term of three (3) years commencing FY2022-23; however the appointment will be made on annual basis. A cooling period of 3 years has to be followed on completion of each assignments of 3 years;



b. Quotation for conduct of Secretarial Audit:

The Financial Quote for the financial year 2022-23 shall be forwarded along with the proposal in a separate sealed envelope subscribing '*Financial Quote for Secretarial Audit*';

c. Completion of Audit:

Time being the essence of the contract, Secretarial Audit shall, for the financial year 2022-23, commence within 20 days from award of the work/contract and shall be completed within 30 days from the date of commencement of the audit. The Secretarial Audit Report should be submitted as per the format (as near as possible) prescribed under Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014;

d. Place of Audit:

The Audit has to be conducted at the Registered Office of NABFINS Limited at #3072, 14th Cross, K. R. Road, Banashankari 2nd Stage, Bengaluru – 560 070, Karnataka;

e. Sub-contract the work:

Company Secretary in Practice or a firm of Company Secretaries in Practice shall not sub contract the work;

f. Payment terms:

Payment will be released within 30 days from the submission of bill by the PCS / firm of PCS to the Company after issuance of Secretarial Audit Report to the satisfaction of NABFINS. No advance payment shall be made for conduct of Secretarial Audit;

g. Right of Rejection:

The Management of NABFINS reserves the right to reject all or any proposal without assigning any reason(s), whatsoever;

h. Identification of Nodal Officer:

The successful PCS / firm of PCS shall nominate a Nodal Officer, immediately on the award of the work / contract for timely and smooth interaction;

i. Evaluation Criteria:

Proposals will be evaluated based on fees quoted (**Annexure-III**) by the applicant and other eligibility criteria and subject to the discretion of the management of NABFINS;



j. 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 will be final and binding on both parties;

k. The PCS / firm of PCS applying as above may visit our website <http://www.nafins.org> for further details;

l. Last date for submission of proposal:

Proposal signed by Authorised Signatory, along with dully filled in format enclosed as **Annexure-II** should be submitted in sealed envelope and super-scribed as Proposal for 'Empanelment of PCS / firm for conduct of Secretarial Audit, shall reach NABFINS' Corporate Office on or before **10th day of February, 2023** latest by 03.00 PM at the following address:-

Managing Director
NABFINS Limited
#3072, 14th Cross, K. R. Road,
Banashankari 2nd Stage,
Bengaluru – 560 070, Karnataka

Place: Bengaluru
Date: January 25, 2023

For and on behalf of NABFINS Ltd.



(Dr. Diwakar Hegde)

DIN: 09611961

Managing Director

Address - # 3072, 14th Cross Road,
Banashankari II Stage Bengaluru KA 560070

SCOPE FO WORK – SECRETARIAL AUDIT (subject to applicability)

The scope of work relating to Secretarial Audit would be in line with Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Management Personnel) Rules, 2014. The Secretarial Audit Report shall be submitted as per the format in Form No. MR-3 prescribed under Rule 9 of the Companies (Appointment and Remuneration of Management Personnel) Rules, 2014.

However, the broad scope of Secretarial Audit includes verification of the compliances under the following enactments, rules, regulations and guidelines:-

1. The Companies Act, 2013 / the Companies Act, 1956 and the Rules made thereunder;
2. The Reserve Bank of India Act, 1934 specifically with regard to Non-Banking Financial Companies (NBFC) and NBFC-MFI including the Guidelines and Regulations made thereunder; and
3. Any other laws as may be applicable to NABFINS.

(on the letter heard of applicant)
PROFORMA FOR PROPOSAL
(for conducting Secretarial Audit of NABFINS)

To,

The Managing Director
NABFINS Limited
3072, 14th Cross Road,
Banashankari II Stage Bengaluru KA 560070

Sl. No.	Particulars	Reply
1	Name of the Practicing Company secretary (PCS) / Firm of Company Secretaries: <ul style="list-style-type: none"> • Whether Partnership / Proprietorship / Individual • Name of the Lead Partner / Proprietor / Individual In-charge • Names(s) and address of the contact person(s) with contact details 	
2	<ul style="list-style-type: none"> • Date of commencement of Practice as PCS • Date of approval of name of the Firm from ICSI • Certificate of Practice (COP) Number / Registration Number (Please attach documentary evidence)	
3	Details of Office: <ul style="list-style-type: none"> i) Address ii) Telephone number with STD Code iii) Fax number with STD code iv) Email address v) Website, if any vi) Name of the person in-charge of the office vii) Mobile number of Company secretary in Practice (practicing as sole proprietor) / lead partner of the firm of Practicing Company secretaries / In-charge of the office 	

4	Post qualification experience in full time practice of Lead Partner / Proprietor / Individual under whose supervision the Secretarial Audit of NABFINS will be conducted. (Please attach documentary evidence)		
5	Number of Secretarial Audits conducted (of Financial Companies) Of the above: a. Companies having paid-up capital of ₹ 100 crore or more or turnover of ₹ 300 crore or more b. Listed PSU / NBFC / PFI	Name of the Company	FY for which Secretarial Audit conducted
6	PAN No. GST Registration No. (Please attach documentary evidence)		
7	Any other relevant information (Please attach separate sheet, if required)		

Declaration:

1. All the information provided herein above by me / us is correct.
2. I/We have no objection if enquiries are made about the work listed by me / us in the accompanying sheets / annexure.
3. I/We have read all terms and conditions of the Proposal and the instructions and these are acceptable to me/us.
4. The required documentary evidenced duly signed and sealed are enclosed.
5. If appointed to conduct the Secretarial Audit of NABFINS, my Audit Team will work in strict confidence and will ensure that the information in respect of the Company is dealt in strict confidence and secrecy.
6. There has not been disciplinary action initiated or contemplated / suspension of Certificate of Practice during the last three financial years.

Signature: _____

Name and designation of the Authorised Signatory: _____

Stamp of PCS / Firm: _____

Date:

Place:

(on the letter heard of applicant)
PROFORMA FOR FINANCIAL QUOTATION
(for conducting Secretarial Audit of NABFINS)

To,

The Managing Director
 NABFINS Limited
 # 3072, 14th Cross Road,
 Banashankari II Stage Bengaluru KA 560070

QUOTATION
 Schedule of Rates

Sl. No.	Description	Lump Sum Price (₹)
1	Secretarial Audit	₹
	Total Amount Payable	
	Amount in words:	

Note: 1. GST will be payable extra as applicable.

Signature: _____

Name and designation of the Authorised Signatory: _____

Stamp of PCS / Firm: _____

Date:

Place:

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