

# Expression of Interest

for

**Empanelment of Practicing  
Company Secretary / Firm of  
Company Secretaries for three  
years for carrying out Secretarial  
Audit of SPMCIL and providing  
other services**

**(F.No.SPMCIL/MM/2019/3612 dated 18.09.19)**



## **SPMCIL**

**भारत प्रतिभूति मुद्रण तथा मुद्रा निर्माण निगम लिमिटेड**  
**Security Printing and Minting Corporation of India Limited**

मिनिरत्न श्रेणी-1, सीपीएसई

Miniratna Category-I, CPSE

(भारत सरकार के पूर्ण स्वामित्वाधीन)

(Wholly owned by Govt. of India)

16<sup>वाँ</sup> तल, जवाहर व्यापार भवन, जनपथ, नई दिल्ली-110001

16<sup>th</sup> Floor, Jawahar Vyapar Bhawan, Janpath, New Delhi-110001

फोन/Phone.: 011-23701225-26, 23701141-42 फैक्स/Fax: 011-23701223

ईमेल/Email:info@spmcil.com वेबसाइट/website:www.spmcil.com

CIN : U22213DL2006GOI144763



**भारत प्रतिमूर्ति मुद्रण तथा मुद्रा निर्माण निगम लिमिटेड**  
**Security Printing and Minting Corporation of India Limited**  
मिनिरातन श्रेणी-I, सीपीएसई  
(भारत सरकार के पूर्ण स्वामित्वाधीन)  
Miniratna Category-I, CPSE  
(Wholly owned by Govt. of India)

Tender No. SPMCIL/MM/2019/3612

Dated: 18<sup>th</sup> September 2019

**EXPRESSION OF INTEREST**

**Sub.: Proposal for Empanelment of Practicing Company Secretary (PCS) / Firm of Company Secretaries for three years for carrying out Secretarial Audit of SPMCIL and providing other services like Annual Return Certification / issuance of Corporate Governance Certificate from Financial Year 2019-20 onwards.**

Security Printing and Minting Corporation of India Limited (SPMCIL) is a Miniratna Category-I Central Public Sector Enterprise wholly owned Schedule-'A' Company of Government of India. SPMCIL is engaged in the manufacturing / production of Bank Notes, Security Paper, Non-judicial Stamp Papers, Postal Stamps & Stationery, Travel Documents viz. Passport and Visa, Security Certificates, Cheques, Bonds, Warrants, Special Certificates with Security Features, Security Inks, Circulation & Commemorative Coins, Medallions, Refining of Gold, Silver and Assay of Precious Metals, etc. The Company has nine units, i.e. two Security Presses at Nashik and Hyderabad, two Currency Presses at Dewas and Nashik, four Mints at Mumbai, Kolkata, Hyderabad and Noida and one Security Paper Mill at Hoshangabad. All the nine units headed by General Managers are industrial organizations and are regulated in accordance with the labour laws and directions of Government of India issued from time to time.

SPMCIL is in niche segment of economy and caters to the security printing and minting requirements of Government of India. The customers of the Company include Reserve Bank of India for Currency Notes, Department of Economic Affairs, and Ministry of Finance for Currency Notes & Coins, Ministry of External Affairs for Passports, Ministry of Home Affairs for Visa stickers, Department of Posts for Postal Stationery, State Governments for Non-Judicial Stamp Papers, other CPSEs and autonomous bodies, etc.

The company has an employees' strength of about 8918 as on 31.03.2019 in all its nine Units and the Corporate Office. To know more about the Company, please visit website of the company at [www.spmcil.com](http://www.spmcil.com).

**SPMCIL intends to empanel reputed Practicing Company Secretary (PCS) / Firm of Company Secretaries (Firm) initially for a period of three financial years, (a) to conduct Secretarial Audit of the Company and (b) Annual Return Certification / issuance of Corporate Governance Certificate starting from Financial Year 2019-20 onwards, on year to year basis (c) Certification /filing of e-forms . After completion of the process of empanelment, Financial Bids will be invited from empaneled PCS / Firm in the last quarter of each financial year or thereafter for conducting the Secretarial Audit for that financial year and other work as specified in the Scope of Work.**



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16<sup>th</sup> Floor, Jawahar Vyapar Bhawan, Janpath, New Delhi-110001

फैक्स: 011-23701223

E-mail: [spmcil@rediffmail.com](mailto:spmcil@rediffmail.com)

## 1. Scope of Work

The illustrative (but not exhaustive) Scope of Work under Secretarial Audit and Certification by appointed PCS / Firm are given in **Annexure-I** for understanding and ready reference.

## 2. Eligibility / Selection Criteria for Submission of Bid:

(a) Practicing Company Secretary (PCS)/Firm registered with the Institute of Company Secretaries of India (ICSI) having its office(s) in Delhi & NCR region shall be considered for Empanelment as Secretarial Auditor for conducting Secretarial Audit of SPMCIL.

(b) Maximum five nos of firms to be empanelled.

(c) The following will be the basis for awarding of Points for the selection of PCS/Firm.

Sl. No.	Eligibility / Selection Criteria	Basis for awarding of Points	Maximum Points
1.	Experience in Practice (no. of years) as Proprietor / Partner / Individual / Firm of Company Secretaries. The cut-off date for ascertaining experience will be 01.07.2019.	1 Point for each completed year of holding of Certificate of Practice in continuation.	5
2.	Experience of Secretarial Audit in Public Sector Undertakings in <del>the</del> last 05 years ending 31st March 2019.	2 Point for each completed Secretarial Audit of a PSU	10
3.	Number of active Partner / full time Employees (qualified CS)	1 Point for each Partner / employee	5
4.	Majors clients during last 3 financial years ending 31st March 2019 (i.e., companies with Annual Turnover > Rs. 100 Crores)	1 Point for each such Client	5
5.	Average Annual Turnover from practice, in last three Financial years ending 31st March 2019.	0.5 Point for turnover of ₹2 lakh and multiples thereof.	5
		<b>Total</b>	<b>30</b>

### Note:

- Clear and complete details in separate sheets, for determination of Points in support of information against Item Sl. No. 1 to 5 above are to be furnished.
- Documentary evidence(s) in support of Criteria at (1) to (5) mentioned in table to para-2(b) above is required to be submitted as mentioned in **Annexure-II**. Proposals without the required documentary evidence/tender fees shall be ignored and will not be considered for further evaluation.

- iii) The Firm securing at least 60% of total points based on above system shall be considered as qualified for empanelment. **However top 5 (five) firms will be empanelled.**
- iv) In case of a tie in the bid for enplanement, the following sequence shall be adopted for selection :
- Firm with longer experience will be preferred based on the year of establishment.
  - Firm with a higher number of Partner/Employees (Qualified Company Secretary) will be considered.
3. **Validity of Empanelment** : The validity of empanelment will initially be for a period of 3 financial years starting from 2019-20 up to FY 2021-22 for conducting Secretarial Audit and other work as specified in the Scope of Work at **Annexure-I**. The Company at its sole discretion may extend the validity of panel with the approval of Competent Authority of the Company, for further 1 year.
4. **Financial Bids**: Financial bids will be invited only from empaneled PCS/ Firm in the last quarter of each financial year or thereafter for conducting Secretarial Audit and other certification works as specified in the Scope of Work for that financial year.
5. **Completion of Audit**: The Secretarial Audit shall be completed within 60 days from the date of award of work / contract. 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. The other works shall also be done within the time prescribed under the Companies Act, 2013 and rules framed thereunder.**
6. **Place of Audit**: The audit work has to be conducted at the Corporate Office of the SPMCIL at 16<sup>th</sup> Floor, Jawahar Vyapar Bhawan, Janpath, New Delhi– 110001 or at any other place as may be decided by SPMCIL.
7. **Application Fee / Earnest Money Deposit / Performance Guarantee:**
- Empanelment Application Fee of Rs. 1000/- (Rupees One Thousand only) in the form of Demand Draft/Banker's cheques drawn on a scheduled commercial bank favoring 'Security Printing & Minting Corporation of India Limited ' payable at 'New Delhi'. Expressions of interests received without empanelment fees shall be out rightly rejected.
  - The Earnest Money Deposit (EMD) shall be submitted by the PCS/Firm only at the time of submission of the Financial Bids which will be intimated through letter inviting financial bids as mentioned above.
  - Thereafter, the selected PCS/Firm shall deposit the Performance Guarantee in the form of demand draft for the amount of 10% of value of contract.



## 8. Terms and Conditions

- (i) **Payment Terms:** Payment will be released within one month from the date of submission of bill by the PCS / Firm after issuance of Secretarial Audit Report to the satisfaction of SPMCIL. No advance payment shall be made for conduct of Secretarial Audit.
- (ii) The Company reserves the right to accept or reject any or all responses and to request additional submissions or clarification from one or more applicant(s) at any stage or to cancel the process entirely at its sole discretion without assigning any reason whatsoever.
- (iii) All documents submitted along-with the offer shall also have to be authenticated by the authorized signatory of the applicant firm(s) with the firm's seal. Authorised Signatory shall be CEO/Partner of PCS/Firm.
- (iv) Overwriting / correction / erase and / or use of white ink should be avoided in the Offer. However, if any overwriting/correction/erase is inevitable, the same should be authenticated with the signature & seal of authorized person of applicant firm.
- (v) Documentary evidence(s) in respect of all the above information by the applicant firm(s) must be furnished along with the proposal. Proposals without the required documentary evidence(s) shall be ignored for evaluation and hence, the same shall be rejected.
- (vi) The Firms are required to submit their Goods and Service Tax Identification Number (GSTIN) number if applicable, in their offers.
- (vii) 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 SPMCIL immediately after his/her nomination for timely and smooth interaction.
- (viii) 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 CMD, SPMCIL will be final and binding on both the parties to the Contract.
- (ix) The PCS/ Firm satisfying/ fulfilling the above criteria may download the Tender Document from website of SPMCIL i.e. [www.spmcil.com](http://www.spmcil.com) or collect the same from the Office of the 'Manager(Materials), SPMCIL Corporate Office, at 16<sup>th</sup> Floor, Jawahar Vyapar Bhawan, Janpath, New Delhi-110001' on any working day (Monday to Friday) between 10:00 AM and 5:00 PM.
- (x) The proposal should be submitted strictly as per the terms & conditions laid down in this document.

9. **Right of Acceptance:** SPMCIL reserves the right to accept in part or in full any tender or reject any tender without assigning any reason or to cancel the tendering process and reject all tenders at any time prior to award of Contract, without incurring any liability, whatsoever to the affected tenderer or tenderers.



**10. Compliances / Declarations / Certificates by firm(s) on appointment:**

- (i) The PCS/Firm shall have to comply with and furnish declarations and certificates as required under Statutory / Company rules, upon appointment as Secretarial Auditor(s), as under:
- (ii) The PCS/Firm shall not sub-contract the Secretarial Audit/Certification work,
- (iii) The PCS/Firm will work in strict confidence and will ensure that any information in respect of the Company is dealt with in strict confidence and secrecy,
- (iv) No partner of the PCS/Firm should be related to either Managing Director or any Whole Time Directors or Part Time Directors of SPMCIL within the meaning of the Companies Act, 2013,
- (v) Neither the PCS/Firm nor its partner(s) or associates should have any interest in the business of the Company, SPMCIL.
- (vi) The Secretarial Auditor(s) will be required to issue & submit Certificate of Independence and arm's length relationship.
- (vii) PCS/Firm shall have prime responsibility to ensure that the maximum number of audit limits specified under Companies Act, 2013 are not violated.
- (viii) The PCS/Firm(s) shall be free from any disqualification under the Companies Act, 2013. Further, neither the PCS/Firm nor its partner(s) or associates should not be guilty of professional misconduct as per ICSI regulations.
- (ix) An undertaking with regard to clause 9(i) to 9(viii) is to be executed by successful Secretarial Audit Firm by the authorized signatory before acceptance of the assignment.

**11. Debarring Provisions:**

The PCS/Firm will be debarred from being appointed as the Secretarial Audit of SPMCIL and doing any certification works:

- (i) If the Firm obtains the appointment on the basis of false information / misstatement.
- (ii) If the Firm does not take up audit in terms of appointment letter.
- (iii) If the Firm fails to maintain / honour confidentiality and secrecy of the Company's information.
- (iv) If the Firm fails to comply with any of condition laid down in clause 9 above.

**12. Submission and Opening of Bids**

- (a) **Last date for submission of** Expression of interests: Expression of interest is to be signed by Authorised Signatory on each page of EoI document, along with duly filled in format enclosed as Annexure-II. The Expression of interest should be submitted in sealed envelope and super-scribed as Expression of interest for 'Empanelment of PCS/ Firm for conducting of Secretarial Audit' and it shall reach SPMCIL Corporate Office on or before **21.10.2019 latest by 1:00 PM at the following address:-**



Shri Ashok Sharma,  
Manager(Materials)  
Security Printing and Minting Corporation of India Ltd.  
16th Floor, Jawahar Vyapar Bhawan,  
Janpath, New Delhi

- (b) **Opening of Expression of interest:** Expression of interest will be opened on **21.10.2019 at 3.00 PM** in the presence of applicants, who desires to be present there. The applicant has to bring authority letter from its firm to be present in the bid opening. The Expression of interest received after the specified date/time, incomplete / unsigned, in open envelope or by fax will not be considered/be rejected.

In case of any clarification required in this regard, the undersigned could be contacted at phone no. 011-43582243. SPMCIL 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. In case of any change / modification / postponement etc. in the tender, the same shall be displayed on SPMCIL's website only.



**SCOPE OF WORK**

**(A) SECRETARIAL AUDIT**

The broad scope of Secretarial Audit comprises verification of the compliances under the following enactments, rules, regulations and guidelines:

- (i) Companies Act, 2013 & rules made thereunder.
- (ii) Secretarial Standards issued by Institute of Company Secretaries of India.
- (iii) The Memorandum of Association and Articles of Association of the Company.
- (iv) Guidelines on Corporate Governance for Central Public Sector Enterprises, 2010 issued by DPE.
- (v) Other Corporate Laws as may be applicable to SPMCIL.

**(B) ANNUAL RETURN CERTIFICATION / ISSUANCE OF CORPORATE GOVERNANCE CERTIFICATE AS PER DPE GUIDELINES.**

- (i) Certification of Annual Return in Form MGT-8 and Filing of Form MGT-7.
- (ii) Issue of Certificate on Corporate Governance Report as per DPE Guidelines.
- (iii) Certification/Filing of e-forms
- (iv) Any other works as decided by SPMCIL.





(Preferably to be given on the PCS/ Firm's Letter Head)

**FORMAT FOR SUBMISSION OF BID****To,**

The Manager(Materials),  
Security Printing and Minting Corporation of India Ltd.  
16th Floor, Jawahar Vyapar Bhawan,  
Janpath, New Delhi-110001

**Sub.:** Proposal for Empanelment of Practicing Company Secretary (PCS) / Firm of Company Secretaries for three years for carrying out Secretarial Audit of SPMCIL and providing other services like Annual Return Certification / issuance of Corporate Governance Certificate from Financial Year 2019-20 onwards.

Sl. No.	PARTICULARS	REPLY
1.	Name of the Practicing Company Secretary (PCS) / Firm Whether Partnership / Proprietorship / Individual Name of the Lead Partner /Proprietor/ Individual/ In-Charge Name(s) of the Contact person(s) and the Contact details	
2.	i) Year of Commencement of Practice as PCS/ Firm ii) Certificate of Practice Number/ Registration Number <u>Attach documentary evidence:</u> <ul style="list-style-type: none"> <li>• Copy of Certificate of Practice or Certificate from ICSI regarding date of Commencement of Practice as PCS; and / or</li> <li>• Copy of approval letter from ICSI in respect of Firm's Name.</li> </ul>	
3.	Particulars of the PCS/Firm (a) Address of the Firm as registered with ICSI (b) Address of the Firm at Delhi (if different from 'a') Telephone Nos. Fax No. Email Website PAN No. Goods & Service Tax Identification Number (GSTIN) (attach Documentary Evidence)	

Sl. No.	PARTICULARS	REPLY
4.	<p><b>Technical Details</b></p> <p>(a) Experience in Practice (no. of years) as Proprietor / Partner / Individual / Firm of Company Secretaries. The cut-off date for ascertaining experience will be 01.07.2019 (<i>attach documentary evidence as cited above at Sl. No.2 above</i>).</p> <p>(b) Experience of Secretarial Audit in Public Sector Undertakings in the last 05 years ending 31<sup>st</sup> March 2019 (<i>attach copy of work order</i>)</p> <p>(c) Number of active Partners with Firm / full time Employees (qualified CS) with the PCS (<i>Self certification by Firm/PCS along with profile of Partners/employees</i>)</p> <p>(d) Majors clients during last 3 financial years ending 31<sup>st</sup> March 2019 (i.e., companies with Annual Turnover &gt; ₹100 Crores). (<i>Self-certification along with list of major clients name and telephone number of contact person of clients</i>)</p> <p>(e) Average Annual Turnover from practice, in last three Financial years ending 31<sup>st</sup> March 2019 based on ITR / Balance Sheet (<i>attach Documentary Evidence</i>)</p>	
5.	Any other relevant information:	
6.	<p><b>Empanelment fee enclosed:</b> DD/Banker Cheque No. .... dated.....</p> <p>drawn on ..... for Rs. .... in favour of SPMCIL.</p>	

**DECLARATION**

- I/We have read all the terms & conditions of bid and the instructions and I/We hereby confirm the acceptance of all provisions and the terms & conditions of the Invitation without any deviation.
- All the details /information provided by me/us herein above are correct to the best of my/our knowledge & belief. I/We also understand that if any of the information is found wrong, I/We am/are liable to be debarred.
- I/We certify that I/We will not get myself/ourselves registered as PCS/Firm in SPMCIL under more than one name.

Signature : .....

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

Stamp of the PCS/ Firm : .....

Date:-----

Place:-----

No. of documents attached:

