

**REQUEST FOR PROPOSALS**  
**FROM PRACTICING COMPANY SECRETARIES’**  
**FIRMS**  
**FOR SECRETARIAL AUDIT SERVICES**  
**FOR THE FINANCIAL YEAR 2024-25**

PNB investment services Ltd.(PNBISL)( hereinafter referred to as “ the Company”) Invites applications from Practicing Company Secretaries’ Firms for Secretarial Audit services for the financial year 2024-25,which may be further extended on yearly basis on satisfactory submission of secretarial audit report.

**PNB Investment Services Limited (PNBISL)** is a 100% subsidiary of Punjab National Bank. PNBISL was incorporated on 02.02.2009 for providing Corporate Finance and Merchant Banking and other related services to the corporate clients. PNBISL is registered with SEBI as category 1 Merchant Banker and Debenture Trustee. PNBISL specializes in Corporate Debt Restructuring, Debt Syndication, conducting Techno Economic Viability (TEV) Study, Merchant Banking, Debenture Trustee and Security Trustee etc. for the corporate clients. The Company has its corporate Office in Mumbai, registered offices in Delhi and its branch office Ahmedabad and Chennai.

Section 204 (1) of the Companies Act, 2013 mandates audit of secretarial and related records, by a Company Secretary in practice, mandatory for every listed company or public company having paid up share capital of Rs. 50crores or more or turnover of Rs 250 crore or more.

PNB Investment Services Ltd. do not fall in any of these categories, hence it is not mandatory for the Company to go for Secretarial Audit. However, to have better corporate governance, Company adopted for conduction of **secretarial audit on voluntarily basis.**

**1. SCOPE OF WORK**

In terms of Section 204 of the Companies Act 2013 and the rules framed there under, however, illustrative (but not exhaustive) scope of Work is given in **Annexure-I** for understanding and ready reference.

## **2. ELIGIBILITY CRITERIA FOR SUBMISSION OF TECHNICAL BID**

Qualifying Criteria for Appointment of Practicing Company Secretary (PCS)/ Firm of Companies Secretaries (Firm) are as under: -

1. Only a member of the Institute of Company Secretaries of India holding certificate of practice (company secretary in practice) can conduct Secretarial Audit and furnish the Secretarial Audit Report to the Company.

The Lead Partner/Proprietor, under whose supervision the Secretarial Audit of PNB Investment Services Limited will be carried out, should have continuous (without any break) experience of 10 years or more in full time practice in the capacity of Fellow Member of ICSI and;

2. Company Secretary Firm/PCS should have at least three active partners/employees in full time practice who are qualified Company Secretaries and members of ICSI. Preference will be given to those having more active partners and;

3. The PCS/ Firm should have a Turnover of Rs. 15 Lakhs or more, in preceding three financial years and;

4. The PCS/Firm should have Office in Delhi/NCR.

## **3. TERMS AND CONDITIONS**

**(i) Validity of Appointment:** The appointment will be for the financial year 2024-25 and could be extended for any period till 3 financial years on the basis of annual review by the Audit Committee/Board.

**(ii) Periodicity of Audit:** In the year 2024-25, an initial audit be conducted at the time of appointment to gain an understanding of the existing procedures and practices and to make suggestions with regard thereto. Subsequently, audit will be on annual/quarterly basis. Time being the essence of the contract, it is expected that the Secretarial Audit report should be submitted at earliest as per the format (as near as possible) prescribed under rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**(iii) Place of Audit:** The audit work has to be conducted at the Registered Office of the Company at PNB Investment Services Limited, 10, Rakeshdeep Building, Yusuf Sarai Commercial Complex, Gulmohar Enclave, New Delhi- 110049.

**(iv) 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 PNB Investment Services Limited, No advance payment shall be made for conduct of Secretarial Audit.

**(v)** The Company reserves the right to reject all or any bids without assigning any reason(s), whatsoever.

- (vi) **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 the parties to the Contract.

#### **4. SUBMISSION AND EVALUATION OF THE APPLICATION**

- Interested firms are requested to submit their application in a Zip folder on email id: cs@pnbisl.com Containing Prequalification Bid & Technical evaluation information including documents /Information specifically mentioned above point no. 3 along with all supporting documents and financial bid for quarterly/annual secretarial audit. Technical Bid and Financial Bid formats are enclosed as Annexure-II and Annexure-III respectively.

##### Financial Evaluation:

Successful qualifier of “pre-qualification bid evaluation” will qualify for financial bid evaluation and the PCS firm who will quote the **lowest financial bid** will be selected as Secretarial Auditor of the company and the same will be appointed by the Board.

- Interested firms may call to following under mentioned person for enquiry:
  - - Ms. Isha Goel, Company Secretary: 9899785811
    - Email ID: cs@pnbisl.com
    - Website: www.pnbisl.com

#### **6.2. Last Date of Submission of Application**

Last date of submission of the Application is 15<sup>th</sup> March, 2025 upto 18:00 Hours

## **Annexure-I**

### **SCOPE OF WORK – SECRETARIAL AUDIT**

Examine and report on the compliance of the following five specific laws:

Secretarial Auditor has to check compliances by the company under the following laws and rules made there-under;

- i. The Companies Act, 2013 (the Act) and the rules made there-under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there-under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there-under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there-under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
  - i. Securities and Exchange Board of India (Stock Brokers) Regulations, 1992;
  - j. Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992

- k. Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993
- l. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
- m. Securities and Exchange Board of India (Intermediaries) Regulations, 2008 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 201
- vi. Other laws as may be applicable specifically to the company.

## **II. Secretarial Standards & Listing Agreements:**

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India and approved by the Central Government.
- (ii) The Listing Agreements entered into by the Company with Stock Exchange(s), if applicable;

## **III. Composition of Board of Directors/Minutes of Directors & Members Meeting-**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

## **IV. Adequate systems and processes in the company –**

Secretarial Auditor also requires to report on whether Adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

## **V. Details of specific events / actions having a major bearing on the company's affairs-**

Secretarial Auditor also requires to report on details of specific events / actions having a major bearing on the company's affairs in pursuance of the laws applicable on the Company during the audit period the company.

## **Documents to be examined/verified while conducting secretarial audit. The points are inclusive and not exhaustive:**

- (i) Books , Papers, as per Section 2 (12) of Companies Act, 2013,“book and paper” and “book or paper” include books of account, deeds, vouchers, writings, documents, minutes and registers maintained on paper or in electronic form.
- (ii) Memorandum of Association

- (iii) Articles of Association, if any change required, if any
- (iv) Certificate of Incorporation
- (v) Audited balance sheet(s).
- (vi) Statutory Registers maintained by the Company i.e, Register of Members/  
Register of debenture holder/ Register of Charges/ Register of Directors and Key  
Managerial Personnel/ Register of Loans, Guarantee, Security etc.
- (vii) Details of E-forms filed during the period.
- (viii) Notice of calling Board Meetings.

- (ix) Notice of calling Extra Ordinary General meeting, Annual General Meeting along with the explanatory statement.
- (x) Minutes of the Board meetings, Extra Ordinary General meeting, Annual General Meeting, Audit Committee Meetings, Nomination & Remuneration Committee Meetings, etc.
- (xi) Notices of disclosure of directors' interests in Form No. MBP-1 as well as specific notices received from time to time from the directors and recorded in the minutes of Board meetings.
- (xii) Copy of documents related to the appointment/Resignation of Statutory Auditor of the company.
- (xiii) Copies of contracts made between the company and any of the related parties u/s section 188 of Act.
- (xiv) Details of inter-corporate investments/loans/guarantees/securities etc.
- (xv) Copy of Internal Audit Report given by Internal Auditor appointed u/s 138 of Companies Act, 2013.
- (xvi) For Companies having Foreign Direct Investment
  - a) Copy of Foreign Inward Remittance Certificate.
  - b) Copy of Form FC-GPR.
  - c) Copy of Annual return on Foreign Liabilities & Assets (FLA).
  - d) Certificates received from Company Secretary and Chartered Accountant.
- e) Copy of approval Reserve Bank of India/ Foreign Investment Promotion Board.

Further, the Secretarial Auditor shall review and periodically update (if required) the checklist-based Compliance Monitoring System.

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

**PROFORMA FOR TECHNICAL BID**

**(For conducting Secretarial Audit of PNB Investment Services Limited)**

**To**

**Company Secretary  
PNB Investment Services  
Limited 10, Rakeshdeep  
Building,**

**Yusuf Sarai Commercial  
Complex, Gulmohar Enclave,  
New Delhi- 110049**

<b>S.No.</b>	<b>Particulars</b>	
1.	Name of the Practicing Company Secretary(PCS)/Firm of Company Secretaries (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. Date of Commencement of Practice as PCS II. Date of registration of name of the Firm with ICSI III. Certificate of Practice (COP) Number / Registration Number. (Please Attach Documentary evidence):	
3.	Details of Office(s) Address: - Telephone Nos. :- Fax No. :- Email:- Website:-	



4.	Post Qualification Experience in full time practice of Lead Partner/Proprietor/Individual under whose supervision the Secretarial Audit will be conducted.  (Please Attach Documentary evidence i.e COP etc.)	
5.	PAN No. Service Tax Regn. No.  (Please Attach Documentary evidence)	
6.	Number of active Partners in the Firm or Number of employees with PCS, who are qualified Company Secretaries and members of ICSI:-  (Please attach details including name, membership no. , experience etc. of active partner/employee)	
7.	Average Annual Turnover of the PCS/ Firm in preceding three financial years based on ITR/Balance Sheet  ( Please Attach Documentary evidence)	
8.	<b>Any other relevant information (Please Attach separate sheet, if required).</b>	

**Declaration -**

1. All the information provided by me/us herein above 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 the terms & conditions of bid and the instructions and these are acceptable to me/us.

Signature:-----  
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Name & Designation of the Authorized Signatory: -----  
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Stamp of the PCS/ Firm:  
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Date: -----

Place: -----

**Annexure-III**

**(On letter head of Practicing Company Secretary/ Firm of Company Secretaries)  
PROFORMA FOR FINANCIAL BID**

**(For conducting Secretarial Audit of PNB Investment  
Services Limited)**

**To**

**Company Secretary  
PNB Investment Services  
Limited 10, Rakeshdeep  
Building, Yusuf Sarai  
Commercial Complex,  
Gulmohar Enclave,  
New Delhi- 110049**

**(PRICE BID)  
Schedule of Rates**

<b>Description</b>	<b>Lump sum Price (Rs)</b>
Fixed Amount (Inclusive of all charges, out of pocket expenses, etc.) per annum	
TOTAL AMOUNT PAYABLE	
<b>Amount in Words</b>	

**Note: The above quoted amount is exclusive of all taxes and duties and remains firm during the period of the contract.**

Signature: -----  
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Name & Designation of the Authorized Signatory: -----  
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Stamp of the PCS/ Firm: -----  
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Date: -----

Place: -----