



AI ENGINEERING SERVICES LIMITED (AIESL)
2ND FLOOR, CRA BUILDING, SAFDARJUNG AIRPORT AREA,
SAFDARJUNG AIRPORT,
DELHI-110003

DISCLAIMER

The information contained in this TENDER or subsequently provided to bidder(s) whether verbally or in documentary or in any other form or on behalf of AI Engineering Services Limited. (AIESL), is provided to the bidder(s) on the terms and conditions set out in this TENDER and such other terms and conditions subject to which such information is provided.

This TENDER is not an agreement and is neither an offer nor an invitation by AI Engineering Services Limited (AIESL) to the prospective bidder(s) or any other person.

The purpose of this TENDER is to provide interested parties with information that may be useful to them in making their offers pursuant to this TENDER.

While the document has been prepared in good faith, no representation or warranty, express or implied, is or will be made, and no responsibility or liability will be accepted by AI Engineering Services Limited (AIESL) or any of its employees, in relation to the accuracy or completeness of this document and any liability thereof is expressly disclaimed.

No contractual obligation on behalf of AI Engineering Services Limited (AIESL), whatsoever, shall arise from the offer process unless and until a formal contract is signed and executed by duly authorized officers of AI Engineering Services Limited (AIESL) and the bidder.

AI Engineering Services Limited.(AIESL) makes no representation or warranty and shall have no liability to any person, including any bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this TENDER or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the TENDER and any assessment, assumption, statement or information contained therein or deemed to form part of this TENDER or arising in any way in the bidding process.

AI Engineering Services Limited (AIESL) also accepts no liability of any nature whether resulting from negligence or otherwise caused arising from reliance on any bidder upon the statements contained in this TENDER.

Index of Tender Document

Tender for engagement of Practicing Company Secretaries Firm (PCS Firms) for conducting Secretarial Audit of AI Engineering Services Limited (AIESL) (hereinafter referred as Company) for FY 2023-24 and FY 2024-25.

Chapter	Description	Pages
1	Introduction, Key Events & Dates	3-4
2	Instructions to Bidders	5-7
3	Scope of Work	8
4	Bidder's Profile	9-10
5	Eligibility Criteria cum Technical cum Financial Bid Format [Annexure – 1]	11-13
6	Standard Terms & Conditions	14-16
7	Compliances / Declarations /Certificates/ Undertaking by PCS Firm(s) [Annexure – 2]	17



Chapter-1

Introduction

AI Engineering Services Limited (Formerly known as Air-India Engineering Services Limited.) is a Government Company and a wholly owned subsidiary of AI Assets Holding Limited (AIAHL) established under the Companies Act, 2013 having its Registered Office at 2nd Floor, CRA Building, Safdarjung Airport Area, Safdarjung Airport, Central Delhi, Delhi – 110003.

AI Engineering Services Limited (AIESL) was incorporated in March 2004 with the main objective to provide engineering services to aircraft, their engines, and services of repairing, maintaining, refurbishing of aircraft. The Secretarial Department of the company is located at its registered office in New Delhi and records regarding secretarial compliances are also being maintained at its registered office.

Invitation to Offer:

- a) AIESL invites bids for the Engagement of Practicing Company Secretaries Firm (PCS firm) for Conducting Secretarial Audit of the Company.
- b) Contract would be for the period of two financial Years 2023-2024 and 2024-25, at the sole discretion of AIESL as per the company requirements and the overall performance review of the Secretarial Audit firm.
- c) For the purpose of this tender, the words “Bidder(s) and “Practicing Company Secretaries [PCS] Firm(s)”, carry the same meaning and have been used interchangeably.

Key Events & Dates

Sl. No.	Particulars	Details
1.	Tender No.	AIESL/Secretarial Auditor/2023-24 and 2024-25
2.	Tender Name	Engagement of Practicing Company Secretaries Firm (PCS firm) for conducting Secretarial Audit of the Company.
3.	Date of Issue	12-07-2024
4.	Last date and time of submission of Bids	On email Id: cs.aiesl@aiesl.in till 11:00 AM of 22 nd July, 2024
5.	Tender is available on	AIESL's website www.aiesl.in
6.	Date & time of opening of the Bids	22 nd July, 2024 @ 12:00 Noon
7.	Name of the contact person for any clarification	<u>Ms. Sakshi Mehta, Company Secretary</u> Queries may be raised on email within 2 days maximum from the date of issuance of the tender on the website. The queries shall be answered by AIESL within one day of the receipt of the query from the bidder.
8.	e-mail Address	cs.aiesl@aiesl.in (Please quote the tender No. in the Subject line of the e-mail)
9.	Validity of Proposal (Bids)	The rates in the tender document shall remain valid for acceptance for a minimum period of One Hundred and twenty (120) days from the date of opening of Bids, including extensions, if any.

Note: AIESL reserves the right to cancel the Tender process at any stage.

Chapter-2

Instructions to Bidders

1. **Submission of the Bids:** Bids are invited in a single packet format i.e. technical and Financial as given at Annexure-2 in the tender document.
2. The password protected offers in the prescribed format along with the scanned copies of the required documents are required to be submitted electronically to the designated email ID: cs.aiesl@aiesl.in by the due date and time as notified in the tender document.
3. The bids shall be opened at 12:00 Noon of 22-07-2024 in the presence (online/offline) of the bidders or their authorized representative(s). For offline presence, bidders or their authorized representative(s) must carry an authority letter from the bidding entity, else they will not be allowed to attend the event.
4. The Bidders need to share the password to open their bid at 11:45 AM.
5. Each page of the bid must be signed and stamped by the person duly authorized by the bidder PCS firm.
6. AIESL reserves its right to ask for the original bids and the documents at any time from the bidders.

Evaluation of the Bids:

7. The bids will be evaluated first for the technical eligibility of the PCS firm in terms of this tender. Only those bidders which qualify as per the eligibility criteria stipulated in the tender shall be considered for the next step i.e. financial evaluation of the bids. **The bids which are found to have not complied with the stipulated eligibility criteria of the tender will not be considered for further evaluation.**
8. The technical information should be prepared very carefully and as indicated in the tender document since it will form the basis of technical evaluation of bidders. Only relevant and to-the-point information/documents should be uploaded. Failure to provide any required information may lead to the rejection of the offer. Bidders must read the tender document very carefully before signing it.

All Annexures (including all the pages of the tender document) must be signed by the authorized representative of the bidding firm. (Refer Chapter 4 & 5)

Criteria for selection of L-1:

- i) The bidders need to quote their rates (professional fees) for FYs 2023-2024 and 2024-2025 separately in the given columns of the financial bid format given in the tender document. Also, they are required to mention the total professional fees for the two financial years. The rates must be quoted in both figures and words.
- ii) GST rates as applicable must be mentioned separately.

- iii) The financial bids of the bidders who have met the technical criteria shall be considered for L-1 selection.
- iv) Out of the technically qualified bidders, the bidder who has offered the total lowest quote for both the financial years (Total of column no.5 in the financial bid format and GST thereon) shall be awarded the work Order.
9. Submission of more than one bid is not allowed and shall result in the disqualification of the bidder.
10. **Validity of bids:** Tender submitted by Bidders shall remain valid for acceptance for a minimum period of One Hundred and twenty (120) days from the date of opening of Bids.
11. **MSEs:** i) MSEs units having registered with:
- Udyam Aadhar Registration Certificate.
 - Any other body specified by Ministry of MSME.
- ii. MSEs participating in the TENDER must submit the valid certificate of registration with anyone of the above agencies indicating the details of the tendered item along with their bid.
- iii. Micro and Small Enterprises (MSEs) not registered for the trade / item for which TENDER is relevant, would not be eligible for any exemption/ preference under the PPD policy issued by the Govt of India from time to time.
- iv. The registration certificate issued from any one of the above agencies **must be valid** as on close date of the TENDER. The successful bidder should ensure that the same is valid till the end of the contract period.
- v. The MSEs, who have applied for registration or renewal of registration with any of the above agencies / bodies but have not obtained the valid certificate as on close date of the TENDER, are not eligible for exemption / preference.
- vi. MSEs will also be entitled to the payment terms of 45 days credit as against AIESL's standard payment terms of 60 days credit.
12. **Authorization and Attestation:**
- The bidders must submit an Authorization Letter or valid Power of Attorney on behalf of firm for signing the document.
13. The Standard Terms and Conditions of Contract also form part of the Tender specifications. The information furnished shall be complete by itself. The Bidders are required to furnish all the details and other documents as required.
14. Bidders are advised to study all the tender documents carefully.
15. **Any conditional bid received** shall not be considered and will be summarily rejected in the very first instance without any recourse to the bidder.



16. Any submission in the tender shall be deemed to have been made after careful study and examination of the tender documents and with a full understanding of the implications thereof.
17. Should the tenderers have any doubt about the meaning of any portion of the Tender Specification or find discrepancies or omissions in the scope of work or the tender documents issued are incomplete or shall require clarification on any of the technical aspects, the scope of work etc. tenderers shall raise a query on email ID: cs.aiesl@aiesl.in within specified time (so as not to affect the last date of submission) for clarification before the submission of the tender.
18. Bidders' request for clarification shall be with reference to Sections and Clause numbers given in the tender document.
19. The specifications and terms and conditions shall be deemed to have been accepted by the Bidders in his offer.
20. Non-compliance with any of the requirements and instructions of the e-tender document may result in the rejection of the tender.
21. This document has not been filed, registered or approved in any Court of Competent jurisdiction. Recipients of this document should inform themselves of and observe any applicable legal requirements.
22. This document constitutes no form of commitment on the part of the AIESL. Furthermore, this document confers neither the right nor an expectation on any party to participate in the tendering process.
23. Merely participation in this Tender Document by any party does not confer or constitute any right of association with AIESL.
22. AIESL reserves the right to reject any or all the bids without assigning any reasons thereof.

Chapter-3

Broad Scope of Work – Secretarial Audit

The broad scope of Secretarial Audit shall be as per the following, which inter alia includes verification of the compliance under the following enactments, Rules, regulations and Guidelines in a time bound manner, including but not restricted to, as mentioned below:

1. Reporting on compliances of the following laws, rules, regulation and guidelines: -
 - i. The Companies Act, 2013 and the rules made thereafter;
 - ii. Guidelines for Corporate Governance issued by Department of Public Enterprises from time to time, as may be applicable to the company.
 - iii. Foreign Exchange Management Act, 1999 and the rules and regulations made there under;
 - iv. Secretarial Standards issued by “The Institute of Company Secretaries of India”;
 - v. Any other Act/laws/regulations as may be applicable specifically to the company, i.e. laws which are applicable to the industry in which company operates;
 - vi. Examining and reporting whether the adequate system and process are in place to monitor and ensure compliances with general laws like Labour Laws, Competition Law, Environmental Laws;
 - vii. Examining and reporting specific observations/qualification, reservation or adverse remark in respect of the Board Structure/system and processes relating to Audit Report;
 - viii. In case of Financial matters compliances Secretarial Auditor may rely on the Reports given by Statutory Auditors or other professionals;
 - ix. Any other laws/regulations as may be applicable specifically to the Company including the Prevention of Money Laundering Act (PMLA), RBI Act and regulations made thereunder, etc.
 - x. Any other specific activity as may be advised by the Audit Committee/Board / Regulators(s) / Govt. /Management of the company etc., from time to time.
 - xi. Issue of Secretarial Audit Report, Secretarial Compliance Report and certificate regarding Corporate Governance. Etc.

Note:

The scope of work is indicative only and AIESL reserves the right to add/change the scope for the service, if AIESL finds it necessary, during the engagement period.

Chapter-4

BIDDER'S PROFILE

To,
The Company Secretary
AI Engineering Services Limited,
2nd Floor, CRA Building,
Safdarjung Airport Area,
Safdarjung Airport, Central Delhi, Delhi – 110003

Sl. No	Particulars	Description (Fill the required information in the format)
1	<u>Registration details:</u> - Name of the Bidding Firm	
2	a. Date of Registration with ICSI. b. Indicate type i.e. Sole proprietorship/Partnership firm or Limited Liability Partnership (LLP). c. Firm Registration Number (Attach documentary evidence)	
3	<u>Locational details-</u> Complete Postal Address and date since when functioning: i. Head Office: ii. Office –Delhi a. <i>Indicate the name of Other City as additional location</i> b. <i>Indicate the date since operational for each office</i>	
4.	<u>Contact Details –</u> Contact Person (s), Telephone Numbers, E-Mail Address	
5.	a. Bank Details including Account Name, Account Number, Bank & Branch Details, IFSC Code b. PAN No. of Firm c. GST Tax Registration No. of Firm (Attach documentary proof of PAN no and GSTIN)	

6.	<u>Skilled Qualified Resources:</u> - a. Numbers of Full Time Partners b. Numbers of CS Qualified full time Employees <i>(i. Attach list of proprietor/Partners and Employees showing their Names, Details of Experience in practice, membership no, client company names and Secretarial experience, etc.</i> <i>ii. List out similar details of proprietor/Partner in practice for the last 5 Financial Years under whose supervision the Secretarial Audit will be conducted. Attach documentary evidence of COP, etc. for each such members)</i>	No. of full time Partners	Numbers of CS Qualified full time Employees	
7	<u>Experience Details</u> Provide list for at least 3 (three) different CPSEs/PSUs companies for which Secretarial audit has been conducted and Secretarial Audit Reports issued during the last 5 financial years i.e. 2018-19 to 2022-23. <i>(More companies can be listed if desired)</i> <i>(Attach copies of the Award letters of the Companies & proof of completion of Audit)</i>	Name of Company audited	Year of Audit	Date of Secretarial Audit Report
8	Please indicate whether any proceedings initiated by the ICSI/any other body against the Bidder or its partner(s) at any point in time in the last 5 years. <i>(If applicable, Self-certified details to this effect be enclosed on Firm's letterhead)</i>			
9	Whether the PCS firm is peer reviewed? If yes, then provide the status of the same and certification from Peer Review Board of ICSI (State details)	Yes/No		
10	Whether the PCS firm is registered as MSE? If yes, then provide the registration certificate	Yes/No		
Name & Designation of the Authorized Signatory Membership No: Stamp of the PCS Firm: Place & Date:				

Eligibility Criteria cum Technical cum Financial Bid

Format

Annexure - 1

Bids of the Bidders who fulfill the following eligibility criteria in toto and submit documentary proof thereof along with the Bid, will only be eligible for further evaluation of the bids. Bidders are required to indicate the compliance status for each of the eligibility criteria by stating **“Yes” or “No”**. The documentary evidence is required to be attached in the sequence of the criteria. **“No”** to any one of the criteria could result in disqualification of the bid as these are mandatory eligibility criteria. In such cases, the financial bids shall not be considered at all.

S. No	Eligibility Criteria	Mandatory Requirements	Documentary evidence to be attached with the Bid	Compliance Status (Yes/No)
1.	Practicing Company Secretary Firm should have been in existence since last 5 financial years ending on 31 st March 2024 having office in Delhi/ New Delhi as per the current records of Institute of Company Secretaries of India (ICSI).	5 yrs. (Five Years)	1.Firm Registration Certificate (FRC) issued by the Institute of Company Secretaries of India (ICSI). 2.Attach documentary evidence (Rental agreement, Utilities bills, etc.) for functioning office at Delhi	
2.	Practicing Company Secretary Firm should have successfully conducted Secretarial Audit and should have issued the secretarial audit report under Section 204 of the Companies Act, 2013 for at least 3 different CPSE or PSUs companies during the last 5 financial years i.e. FY 2018-19 to 2022-23.	At least 3 (three) different CPSE /PSUs companies during the last 5 financial years i.e. FY 2018-19 to 2022-23.	Attach Self-certified list indicating CPSE/PSU names, years of Secretarial Audit. <i>Also attach copies of the Award letters of the Companies & proof of completion of Audit.</i>	
3.	The Proprietor/Partner under whose supervision the Secretarial Audit will be carried out should be in continuous practice during the last five financial years.	5 yrs. (Five Years)		

	The cut-off date for ascertaining experience in this regard will be 31 st March 2024.			
4.	Practicing Company Secretary Firm's Peer Review status as displayed in List of Peer Reviewed units appearing in the website of ICSI as on 31 st March 2024. The certificate issued by the ICSI in this regard shall be valid during the currency of proposed Audits of the company, including issuance of secretarial audit reports.	Peer Review Certificate (PRC)	Self- Certified copy of PRC & Undertaking duly signed by the proprietor/partner.	
5.	Practicing Company Secretary Firm should not have been debarred/disqualified/blacklisted by any regulator/statutory body or Government entity or any International/National Agency/institution for corrupt or fraudulent practices or for any other reason.	No debarring	Undertaking duly signed by the Proprietor/ Partner as per details required. (Annexure-5)	
6.	Bidder to submit the required Undertaking with the Bid as mentioned in Annexure – 2	NDA, No Conflict of Interest, Audit limits, No disqualification, etc.	Self-certified declaration Undertaking in this respect be given under Proprietor / two partners signatures on the firm's letterhead covering all the requirements	
7.	Bidder has confirmed through an Undertaking for Unconditional compliance to all the terms and conditions of this tender and abide by these in the event of being awarded the contract		Undertaking in this respect be given under Proprietor / two partners signatures on the firm's letterhead	
8.	Bidder has confirmed through an Undertaking for complying with the provisions of the Companies Act, 2013 read with rules made thereunder, Company Secretaries Act 1980 read with Company Secretaries Regulations, 1982 and / or guidelines issued by the Institute of Company Secretaries of India (ICSI) from time to time (including any statutory modification(s) or amendment(s) thereof from time to time).		Undertaking in this respect be given under Proprietor / two partners signatures on the firm's letterhead	

Financial Bid (to be filled in by the bidders on the letter head of the bidding firm)				
<u>S. No.</u>	<u>Description</u>	<u>Amount (Rs.) FY 2023-24</u>	<u>Amount (Rs.) FY. 2024-25</u>	<u>Amount (Rs.) Total</u>
1	2	3	4	5 (3+4)
1.	Professional Fee (in figures and words) for Secretarial Audit activities as specified in Scope of Work at Chapter-3 and for providing required reports as per the desired timelines. Above fee should be inclusive of Out-of-pocket expenses including hotel, travel and other expenses, if any, since same will not be separately chargeable or borne by AI Engineering Services Limited (AIESL)			
TOTAL				

Notes:

1. GST to be quoted extra and shall be paid as per applicable rates. The applicable rate must be mentioned in the bid.
2. Indicate prices both in figures and words. In case there is any discrepancy between figures and words, the price in words shall prevail.
3. There should not be any cutting / overwriting. In case of cutting/overwriting, the bidder has to initial the same, otherwise such bid shall be rejected.
4. Bid with lowest evaluated rates with the lowest total amount for the two years as at column no.5 and GST above, would be declared as successful bidder and award for the work shall be awarded to such bidder.

Undertaking by the bidder

We have read and understood the terms and conditions of the tender and undertake to comply with all of them. We have also understood the bid evaluation criteria that the bids shall be evaluated first for technical compliance in toto and only those bidders which qualify the eligibility cum technical criteria as per chapter-5 in this document shall be considered for further evaluation of financial bids.

Name & Designation of the Authorized Signatory
Membership No:

Signature & Stamp of the Firm

Place & Date:

Chapter- 6

Standard Terms & Conditions

1. **Place of Work:**

Corporate Office of the Company at 2nd Floor, CRA Building, Safdarjung Airport Area, Safdarjung Airport, Central Delhi, Delhi – 110003.

2. **Timeline:** The total period for completion of the Scope of work as per tender shall be **30 days** from the date of award of the work.

3. **Performance Security/Bank Guarantee:**

The successful bidder needs to furnish a Performance Bank Guarantee within 14 days from the date of acceptance of the work order, for an amount of 5% of the Contract value valid for 02 months plus a claim period of 02 months, from the date of issue. The PBG must be issued by a scheduled bank of India.

4. **The Invoice** for the professional fees with applicable GST for each year shall be raised immediately after the completion of the scope of work defined in the tender/award letter.

5. **Payment of the Invoice:** The Invoice shall be paid within 45 days of the date of invoice or completion of the work whichever is later.

6. **Contacting, lobbying, or putting outside influence:** Any effort on the part of the bidder to influence the bid evaluation process or award of contract decision may result in the rejection of the bid.

7. **Exit clause/Termination of contract:** The contract may be terminated under the following circumstances:

- a. In the event of unsatisfactory performance of the contract/deficiency of service by the successful Bidder, AESL will have the right to terminate the contract by giving one week's prior written notice.
- b. If there is a change in AESL's requirement, AESL will be entitled to terminate the contract by giving one (1) month's advance notice in writing.
- c. If the successful Bidder desires to terminate the contract, a minimum of two weeks' advance notice must be given to AESL in writing.

8. **Compliances/Declaration/Certificates by Firm(s) for Technical Evaluation:**

The Bidder shall comply with and furnish for all the below items from 8.1 to 8.5 duly signed mandatory Undertaking to be submitted with the Technical Bid and confirm compliances on their letterhead duly signed by the authorized signatory declaring and certifying as required under Statutory /Company rules, as under:

8.1 **Non-Disclosure and Confidentiality:** The Bidder will work in strict confidence and ensure that the data, statement, and any other information in respect of the

operation of the location/ work centre/ Company is dealt with strictly confidentially and in secrecy. A Nondisclosure Undertaking in this regard may be submitted duly signed and stamped.

- 8.2 No Conflict of Interest: The Bidder should not be related to any Director or Key Managerial Personnel or employee of the Company within the meaning of the Companies Act, 2013.
- 8.3 Independence: Neither the Bidder nor its partner(s) or associate should have any interest in the business of the Company. The Bidder will submit a Certificate of Independence.
- 8.4 No Disqualification declaration: The Bidder and its partners/ employees/ associates in individual capacity shall be free from any disqualification under the Companies Act, 2013. An Undertaking in this regard as part of the Eligibility requirement has to be submitted.
- 8.5 Debarring Provisions:
- a. The Bidder will be debarred from getting, in the future, any work in AI Engineering Services Limited. If the bidder obtains the contract on the basis of any false information/misstatement.
 - b. If the Bidder does not take up the assignment in terms of an appointment letter.
 - c. If the Bidder fails to maintain/honour confidentiality and secrecy of the Company's data, statement, and any other information.
 - d. If the Bidder fails to comply with any of the conditions laid down in Clause 8.1 to 8.4 above.

9. Indemnity

The bidder, in the event of being selected under this TENDER, assumes responsibility for and shall indemnify and keep AIESL harmless from all liabilities, claims, costs, expenses, taxes, and assessments including penalties, punitive damages, attorney's fees, and court costs which are or may be required to be paid by reasons of any breach of the bidder's obligation under this tender or for which the bidder has assumed responsibilities under this contract including those imposed under any contract, local or national law or laws, or in respect to all salaries, wages or other compensation to all persons employed by the bidder in connection with the performance of any system covered by the contract. The bidder shall execute and deliver such other further instruments to comply with all the requirements of such laws and regulations as may be necessary there under to conform and effectuate the contract and to protect AIESL during the tenure. In the event of any third party raising claim or bringing action against AIESL including but not limited to action for injunction in connection with any rights consequential to the performance or non-performance of the assigned tasks by the selected bidder or its employees, the bidder agrees and undertakes to defend and/or to assist AIESL in defending at the bidder's cost against such third party's claim and/or actions and against any lawsuits of any kind initiated against AIESL.

10. Implementation of Assignment and Reports

The selected bidder will be required to submit acceptance of the award of the contract within a period of 10 business days from the date of communication of the award/appointment letter.

11. Dispute resolution and arbitration

Any dispute arising between the Bidder/Successful Bidder and AIESL in respect of the construction, interpretation, application, meaning, scope, operation or effect of this document or the validity or breach thereof, shall first be settled by negotiations between the authorized representatives of the Bidder/Successful Bidder and AIESL (Parties).

If the dispute remains unresolved after a period of 90 days from the date when the negotiation has started, then the unresolved dispute/difference shall be settled by arbitration in accordance with the Arbitration and Conciliation Act, 1996, and the award made in pursuance thereof shall be final and binding on the Parties. The arbitral tribunal shall consist of a sole arbitrator to be mutually appointed by the Parties. The venue of arbitration shall be Delhi and the arbitration proceedings shall be carried out in English. The cost of arbitration shall be as per the directions provided under the arbitral award.

12. Jurisdiction

The construction, interpretation, validity, and performance of this Tender and/or Contract shall be governed by the applicable laws of India. Any dispute whatsoever, arising out of or in connection with the Tender and/or Contract shall be subject to the jurisdiction of the courts of Delhi only, subject to the clause of dispute resolution and arbitration aforesaid.

13. Penalty

Any delay on the part of the selected bidder in the completion of the work, or part thereof will attract the imposition of a penalty as under:

- a. AIESL would also be entitled to terminate the contract.
- b. Deduction of a percentage of fee, as may be determined by the management, from amount due to bidder.

The implementation of the assignment would be monitored closely.

Compliances / Declarations /Certificates/ Undertaking by PCS Firm(s)

The PCS Firm(s) shall have to comply with and furnish declarations and certificates as required under Statutory/Company rules, upon appointment as under:

- i. The PCS Firm shall not sub-contract the secretarial audit work.
- ii. The secretarial audit team will ensure that the data, statement, and any other information in respect of the operation of the location / work centre/ Company is dealt with strict confidentiality and secrecy.
- iii. No partner of the PCS Firm should be related to either Chairman, CEO, KMP or any of the Directors of the Company within the meaning of the Companies Act, 2013.
- iv. Neither the PCS Firm nor its partner(s) or associates should have any interest in the business of the Company.
- v. The Secretarial auditor(s) will be required to issue & submit certificate of Independence and arm's length relationship.
- vi. The PCS Firm shall be peer reviewed as per the guidelines of ICSI.
- 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 shall be free from any disqualification under The Companies Act, 2013.
- ix. The PCS Firm shall comply with the provisions of the Companies Act, 2013 read with rules made thereunder, Company Secretaries Act 1980 read with Company Secretaries Regulations, 1982 and / or guidelines issued by the Institute of Company Secretaries of India (ICSI) from time to time (including any statutory modification(s) or amendment(s) thereof from time to time).

Name & Designation of the Authorized Signatory
Membership No:

Signature & Stamp of the Firm

Place & Date: