

**REQUEST FOR PROPOSAL (RFP)**  
**FOR**  
**APPOINTMENT OF SECRETARIAL AUDITOR FOR**  
**FY 2024-25 & FY 2025-26**  
**FOR**  
**NEW TIRUPUR AREA DEVELOPMENT CORPORATION**  
**LIMITED**

**To be submitted before**  
**3.00 P.M. on Thursday 27<sup>th</sup> November, 2025**

## REQUEST FOR PROPOSAL (RFP)

### APPOINTMENT OF SECRETARIAL AUDITOR

#### 1. Letter of Invitation

New Tirupur Area Development Corporation Limited (NTADCL) was incorporated in 1995 as a Special Purpose Vehicle (SPV) by the Government of Tamil Nadu (GoTN) through Tamilnadu Corporation for Industrial Infrastructure Development Limited (TACID) along with Tirupur Exporters' Association (TEA) and Infrastructure Leasing and Financial Services Limited (IL&FS) to implement Tiruppur Area Development Program (TADP) to augment water supply and sewage treatment facilities to Tirupur Municipality and adjacent area including the industries within Tiruppur Local Planning Area (TLPA).

As part of the TADP, NTADCL has been mandated, through a concession by the Government of Tamilnadu, to develop, construct, operate and maintain a 185 million litre per day capacity water supply project and sewerage facility for the Tirupur Municipality at a total cost of about Rs. 1,023 crores.

The project of NTADCL is the first public-private partnership model (PPP) of water supply and sanitation project in the country and one of the largest private investments in urban infrastructure.

As a professionally managed organization, we seek to engage the services of an experienced and reputed Audit Firm as per the eligibility criteria described in RFP, to conduct Secretarial Audit for 2 Years i.e. of FY 2024-25 and F.Y. 2025-26. Respectively.

Accordingly, competitive bids are invited from eligible firms in accordance with the evaluation criteria specified in the RFP”.

#### **General Eligibility and prequalification Condition :**

- (a) Only Practising Company Secretaries (PCS) or Firm/LLP of Company Secretaries shall be eligible to be appointed as Secretarial Auditor in accordance with the provisions of Section 204 of the Companies Act, 2013, read with the relevant Rules and the guidelines, circulars, and standards issued by the Ministry of Corporate Affairs (MCA) and the Institute of Company Secretaries of India (ICSI) from time to time.
- (b) Applicants must ensure compliance with all eligibility conditions, ceiling limits, independence requirements, and professional standards prescribed under the ICSI Code of Conduct, ICSI Guidelines for Secretarial Audit, and any other applicable legal provisions.

- (c) Further, Audit firms or any of its partner, who have been associated, in the capacity of statutory/Internal/Secretarial Auditors, Independent auditors of NTADCL in the last 5 years, including the retiring auditor shall not be eligible to apply.
- (d) Further, Audit firms/LLP or any of its partner, who have been associated, in the capacity of statutory / internal auditors / Secretarial auditor, independent auditors of the promoter company Tamil Nadu Water Investment Company Ltd. (TWIC), in immediate last 5 years, are not eligible.
- (e) Further any audit firms which have functioned as auditors for IL&FS (Parent Company) or for a GoTN PSU or for an IL&FS promoted entity in Tamilnadu in immediate last 5 years, will not be eligible.
- (f) The firm proposing to apply for this bid shall ensure compliance with Sec. 144 of the Companies Act prior to such application.
- (g) The Firm or any Partner of the firm shall not be the subject of any Regulatory investigations or proceedings nor be serving any ban period imposed by any Regulatory authority. A self-declaration in this regard shall be provided at the time of submission of qualifications.

#### **1.1 Minimum Eligibility Criteria:**

1. The bidder must be Practicing Company Secretary (PCS) or a Firm/LLP of Company Secretaries holding a valid Certificate of Practice issued by the Institute of Company Secretaries of India (ICSI).
2. The Lead Partner/Proprietor/Individual, under whose supervision the Secretarial Audit of New Tirupur Area Development Corporation Limited (NTADCL) will be carried out, should have a minimum Post CS Qualification Experience of 8 years, and should be in full-time practice. The cutoff date for ascertaining the experience will be 31/10/2025.
3. The Company Secretary in Practice/ Firm of Company Secretary should have experience in Secretarial auditing/due diligence and compliance Audit of Government Departments/Companies/ Public Sector Undertakings, infrastructure Companies etc. having a paid-up share capital of at least Rs. 50 crores or net worth of Rs. 50 crores or more or Turnover of more than 250 Crores.
4. The PCS/Firm should not have any conflict of interest with the Company and must not be related in any manner to the Company, its directors, or promoters.
5. The Company Secretary in the Practice/ Firm of Company Secretary should have its office/ or Liaison office and/or partners in Chennai.

6. The PCS/Firm must be a **Peer Reviewed Firm** and must hold a **valid Peer Review Certificate** issued by the Institute of Company Secretaries of India (ICSI).
7. The PCS/Firm must have a clean professional record and should not have been subjected to any disciplinary proceedings by ICSI or subject to professional misconduct before any legal/quasi-judicial for any professional services, during the last 3 years.
8. The Bidders Must not be disqualified to be appointed as the Secretarial Auditors as per the regulation issued by the MCA/ICSI .
9. The PCS/Firm must possess valid GST registration number
10. The Firm should have in-house capability (qualified Company Secretaries) or adequate staff to perform the audit assignment as envisaged

## **2. Disclaimer**

This RFP document is neither an agreement nor an offer by NTADCL to the prospective Bidders or any other party. The purpose of this RFP is to provide interested parties with information to assist the formulation of their proposals. While this RFP has been prepared in good faith, NTADCL and its officers make no representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information contained in this RFP. NTADCL may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP. NTADCL reserves the right to accept or reject any or all proposals without assigning any reason whatsoever.

## **3. Scope of Secretarial Audit**

Secretarial Audit is applicable under section 204(1) of the Companies Act 2013 read with Rule 9, Companies (Appointment and Remuneration Personnel) Rules, 2014). The broad purpose of the Secretarial Audit is identification and verification of the compliances under the various acts, enactments, rules, regulations, and guidelines as may be applicable to the Company.

The scope of work shall include, but not be limited to:

- Conducting Secretarial Audit as per the provisions of Section 204 of the Companies Act, 2013.
- Verification of records, books, documents, and statutory filings of the Company.
- Reporting of compliance under applicable laws, rules, regulations, and guidelines.
- Submission of the Secretarial Audit Report in Form MR-3 for FY 2024–25.
- Attending meetings/discussions with the management as required during the audit.

On the basis of the audit, the Auditor will give a report on the compliances with regard to the following among other things:

1. The Companies Act, 2013, and Rules made thereunder, including any amendment thereof;
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. Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), wherever applicable.
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 verify the books, papers, minutes' books, forms, and returns filed and other records maintained.
9. Any other specific activity as may be advised by 'The Institute of Company Secretaries of India or Audit Committee/Board/regulator(s)/Govt./management of NTADCL from time to time.
10. Verification of the in-house system and process in the company as per size and operations of the company to monitor and ensure compliance with applicable laws rules, regulations and guidelines.
11. Reporting the details of specific events/actions having a major bearing on the company's affairs like:
  - (i) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013,
  - (ii) Merger/amalgamation/reconstruction,
  - (iii) Foreign technical collaborations etc.
12. The Secretarial Auditor shall help the Company in formulating a checklist-based Compliance Monitoring System for NTADCL initially before undertaking the Secretarial Audit.

**Other Term & Condition:**

**A. Timelines**

The Audit Firm shall adhere to the statutory timelines for completion of Secretarial Audit, in consultation with the Company.

**B. Submission of Expression of Interest**

**Technical Bid: -**

Interested Practising Company Secretaries/Firms are requested to submit their EOI in the following format:

- (a) Profile of the firm/individual, details of the Number of active Individual/partners with details of full-time employees working as CS qualified/semi qualified including registration number, COP number and copy of COP certificate and approval letter received from the ICSI, and year of establishment
- (b) Details of partners/associates with qualifications and experience.
- (c) List of major clients and details of secretarial audit assignments handled in the last three years.
- (d) Declaration of independence and non-conflict of interest and also not Disqualified to be appointed as the secretarial Auditor as per the Circular of SEBI/MCA/ICSI and not have and their partners and officers of any criminal offence related to their professional conduct or making of false statement or making of false misrepresentation as to their qualification to procure audit / assignment within a period of last 3 years preceding the cutoff date or not debarred pursuant to any debarment proceedings .
- (e) Contact details including address, email ID, and phone number of partners.
- (f) Peer review Certificate issued by the ICSI, for the Company secretary in practice/Firm of Company Secretary
- (g) Attach any other relevant information

**C. Submission of Financial Bid (Audit Fee)**

1. The Bidders are advised to carefully read and understand all the Terms and Conditions specified in this Request for Proposal (RFP) before submitting their financial bid.
2. Bidders shall quote their minimum Audit Fee for conducting the Secretarial Audit for the Financial Years 2024–25 and 2025–26. The financial bid may be submitted either (i) through email to the designated email id mentioned in this RFP, or (ii) in a sealed cover addressed to the designated office address of the Company, on or before the due date.
3. The Bidder shall quote the Audit Fee in figures, and the quoted fee must be inclusive of all expenses/costs/out-of-pocket expenses, if any, but exclusive of all applicable taxes, which

shall be paid at actuals, by the NTADCL. NTADCL would be entitled to deduct TDS, as applicable, while making payments, according to the Indian taxation rules. Incomplete, conditional, or ambiguous financial bids are liable to be rejected.

4. Payment of fees shall be in Indian Rupees only.
5. The Financial Bid of only those Bidder(s), who qualify mandatory and other eligibility criteria and fulfilling the terms and conditions specified in technical bid will be opened.
6. The assignment of Secretarial Audit shall be awarded based on the recommendations of the Committee, following the prescribed due process, and shall be subject to the approval of the Board of Directors.
7. The quote rate is valid for entire tenure of the Contract. No escalation in payment will be admissible.

**D. Payment Terms:**

No advance payment will be made. Payment will be made on successful completion of each year's audit and submission of report to the satisfaction of NTADCL in compliance of the Companies Act 2013 and applicable secretarial standard and guideline issued by the ICSI on the same.

**E. Process of Selection**

1. The Audit Firms, desirous of providing Audit Services in compliance with this "REQUEST FOR PROPOSAL FOR APPOINTMENT OF SECRETARIAL AUDITOR OF NTADCL FOR THE FY 2024-25 AND 2025-26 " may submit their proposals in sealed covers or through Email to [contactus@ntadcl.com](mailto:contactus@ntadcl.com) as TECHNICAL BID and FINANCIAL BID **separately** on or before 15:00 Hrs. on **27.11.2025** **unless a corrigendum for extension issued or notified by the NTADCL.**

**Addressed to:  
The Managing Director  
New Tirupur Area Development Corporation Limited  
"Polyhose Towers", 1<sup>st</sup> Floor, No. 86, Mount Road.  
Guindy, Chennai 600 032**

*The RFP details for appointment of secretarial Auditor for the FY 2024-25 and 25-26 also uploaded on our website [www.ntadcl.com](http://www.ntadcl.com)*

2. The bids submitted will be opened by the Evaluation Committee/Authorised officer on the 15:15 Hrs on the above date in NTADCL Chennai Office. After the evaluation, three eligible firms will be selected and placed before the sub-committee of NTADCL for further evaluation through online Mode .

3. The Sub Committee, after review, would submit their recommendation to the Board of Directors for a decision. The Company would issue the “Letter of Appointment” to the successful bidder, subject to the approval of the appointment in the immediate ensuing Board meeting to be conducted in Decemeber,2025 or as the case may be.
4. The Company reserves the right to accept or reject any or all bids/ modify/postpone and or extend the date of receipt / opening of bid or withdraw the bid notice, without assigning any reasons at any time before issue of ‘Letter of Appointment’ or anytime during the process. In such case bidder shall not be entitled to any form of compensation from the Company.
5. NTADCL reserves the right to reject bids which are incomplete or not in compliance with the RFP requirements.
6. The successful bidder to whom appointment letter has been given by the company shall nominate and share the details of a nodal officer, immediately within 2 working days of the receipt of the same or award of work. The Nodal officer should immediately finalise the schedule in consultation of the company to complete then secretarial Audit in compliance of the Act.
7. NTADCL reserves the right to terminate the appointment for cause (non-performance, breach of confidentiality, delay, non-compliance) and may impose liquidated damages as per contract.
8. Any dispute arising out of the contract shall be subject to exclusive jurisdiction of courts at Chennai and governed by Indian law.
9. NTADCL reserves the right to negotiate fees or terms with the selected bidder before awarding the contract.
10. All information submitted must be true, correct and complete. Mis-statements may lead to disqualification or termination of appointment.

**For New Tirupur Area Development Corporation Limited**

  
**Managing Director**