



ईसीजीसी लि. **ECGC Ltd.**

**REQUEST FOR PROPOSAL
FOR
APPOINTMENT OF PRACTICING COMPANY SECRETARY FIRMS
TO CARRY OUT SECRETARIAL AUDIT
AND TO PROVIDE SIMILAR OTHER SERVICES
FOR A PERIOD OF THREE FINANCIAL YEARS**

**LAST DATE FOR RECEIPT OF BIDS 1500 HRS
ON FEBRUARY 12, 2026.**



Ref: ECGC/HO/04/25-26

Date: 21/01/2026

ECGC LIMITED

**ECGC Bhawan, CTS No. 393, 393/1-45, M.V. Road, Andheri (East),
Mumbai – 400069, Maharashtra. CIN: U74999MH1957GOI010918**

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Section – 1

1. INVITATION TO BIDDERS

1.1 INTRODUCTION

By way of this Request for Proposal Document (hereinafter referred to as 'RFP'), ECGC Limited (hereinafter referred to as 'ECGC'), a company wholly owned by the Government of India, set up in 1957, invites competitive bids from Proprietorship/Registered Partnership Firms/Limited Liability Partnership (LLP) Firms and Body Corporates of reputed Practicing Company Secretaries (PCS) (hereinafter referred to as '**the Bidders**') based in Mumbai Metropolitan Region for providing the following services as per the Terms and Conditions mentioned in this RFP for the Financial Year 2025-26 with a provision to extend the same by another two years with mutual consent:

- (a) Secretarial Audit;
- (b) Audit and Issue of Certificate on Corporate Governance Report as per the Department of Public Enterprises (DPE) Guidelines as applicable to the unlisted entities; and
- (c) Audit and Certification of Annual Return in Form MGT-8 with Filing of Form MGT-7.

The 'Technical Bid' and 'Financial Bid' along with other documents would be received in physical form only.

The Bidders are advised to study this RFP carefully. Submission of bids shall be deemed to have been done after careful study and examination of the RFP with full understanding of its implications.

Please note that all the required information as sought in the RFP shall be provided by the Bidders. Incomplete information may lead to rejection of the bid in entirety. The Company reserves the right to change the dates mentioned in this RFP, which shall be displayed on the website of ECGC Ltd. The information provided by the Bidders in response to this RFP shall become the property of ECGC and shall not be returned. ECGC reserves the right to amend, rescind or reissue this RFP and all subsequent amendments, if any, to this RFP. Amendments or changes shall be displayed on the website of ECGC only.

The Bidders are under no obligation to bid for all the audit / service assignments simultaneously. For the purpose of conducting audit as required above and in accordance with the applicable statutory /regulatory /supervisory /administrative authority guidelines including any amendments thereto, the audit firm is expected to conduct the audit based on the available documents/ records/ reports, without insisting/ relying on the representations/ confirmations/ assurances by ECGC. ECGC also restricts the scope of such representations to the extent of information not available in any form with the Company/ not made accessible to the firm during the audit period.

1.2 SCHEDULE OF EVENTS

S. No.	Event	Timeline
1.	Date of Publishing RFP on website of ECGC Ltd. (www.ecgc.in)	21.01.2026
2.	Last date for submission of queries*/request for clarification through email (No queries will be entertained on telephone or through any means other than e-mail).	28.01.2026
3.	Last date for receipt of Bids	12.02.2026
4.	Date and time of opening of Technical Bids	Will be published on the website of the Company
5.	Date and time of opening of Financial Bids	Will be published on the website of the Company
6.	Selection of Bid	Will be published on the website of the Company

Note:

Appointment of Qualified Bidder will be subject to approval of the Board of Directors. Details of award of Bid will be published on the website of ECGC Limited.

Address for Submission of Bids	The Company Secretary, ECGC Ltd., ECGC Bhawan, CTS No. 393, 393/1-45, M.V. Road, Andheri (East), Mumbai – 400069, Maharashtra.
*e-mail id for communication of queries	cs@ecgc.in

- (i) In case of the last date specified for any event as above falls on a non-working day for the Company, the next working day shall be the last day for such event, without any change in the timelines prescribed for subsequent events.
- (ii) Timelines are subject to change at the sole discretion of ECGC Ltd.
- (iii) The RFP downloaded from the website of ECGC Ltd. shall not be tampered/modified by the Bidder. If the same is found to be tampered/modified in any manner, the bid documents shall be summarily rejected.
- (iv) Bidders are hereby advised to visit the website of ECGC Ltd. for any corrigendum/ addendum/ amendment to this document.
- (v) The bid shall be precise, complete and in the prescribed format as per the requirement of this RFP. Failure to furnish all information or submission of a bid not conforming to this RFP will be at the Bidder's risk and may result in rejection of the bid. The Bidder is required to carefully examine the RFP, and in case of any ambiguity, contradiction, inconsistency, gap and/or discrepancy, the Bidder shall seek necessary clarification from the Company within the timeline specified under the 'Schedule of Events'.
- (vi) The Bidders claiming to be MSME and/or MSME-SC/ST/Women are allowed to avail relaxations and exemptions as per Government of India notifications/instructions/ guidelines w.r.t. the requirements of turnover & number of years of experience subject to production of requisite documents/proofs etc.

1.3 ELIGIBILITY CRITERIA

1.3.1 ESSENTIAL CRITERIA FOR BIDDING

- 1.3.1.1 With reference to this RFP, the audit firm is required to be a firm registered with the Institute of Company Secretaries of India (ICSI) for at least five continuous years and holding valid Certificate of Practice (CoP) for equal number of continuous years, as per the provisions of The Company Secretaries Act, 1980. Firm shall have the same meaning as defined under Section 2(fa) of The Company Secretaries Act, 1980.
- 1.3.1.2 The PCS firm shall have a physical and operating office/ branch office in Mumbai Metropolitan Region headed by 1 (one) of the Lead Partners/Directors, who is required to be a Fellow Member of the ICSI.
- 1.3.1.3 In case of a Sole Proprietorship firm, the sole proprietor shall be a Fellow member of the Institute of Company Secretaries of India (ICSI), actively practicing for a continuous period of not less than 10 (ten) years. In case of a Partnership Firm/LLP/Body Corporate, the firm/LLP/Company shall have a minimum of 2 (two) Partners/Designated Partners/Directors, 1 (one) in case of a One Person Company, who are qualified Practicing Company Secretaries and Members of the ICSI for a continuous period of five years. At least 1 (one) Partner/Designated Partner of such firm shall be a Fellow Member of the ICSI having not less than 10 (ten) years of full-time practicing experience and other Partner/Designated Partner/Director shall have an experience of at least 5 (five) continuous years in practice.
- 1.3.1.4 The PCS shall have a minimum of 4 (four) employees/working staff (including the proprietor/partners/designated partners/director) who are primarily engaged in the work of secretarial practice, secretarial audit, legal practice and allied consultancy services.
- 1.3.1.5 The PCS shall have in the past 3 (three) years rendered similar services to at least 1 (one) (i) listed entity; and (ii) Unlisted Public Limited Company; or (iii) Insurance Company registered with the Insurance Regulatory and Development Authority of India; or (iv) Central Public Sector Enterprise with applicability of Department of Public Enterprises (DPE) Guidelines.

- 1.3.1.6 The PCS shall not have been prohibited/ debarred/ blacklisted/ penalised by any regulating authority/agency including Court of Law, Central/State Governments or their agencies, IRDAI, RBI, SEBI, CCI, ICAI, ICSI, C&AG, NCLT, DPE, NFRA & NCLAT etc. including any Central/ State Governments and their Public Sector enterprises.
- 1.3.1.7 The Proprietor/Partner/Designated Partner or the Firm shall not have been penalized by the ICSI/MCA/ROC or any other statutory/ regulatory authority for any disciplinary proceedings during the immediately preceding five financial years. This is inclusive of any on-going proceedings/cases/ notices/ appeal.
- 1.3.1.8 The firm shall be peer reviewed.
- 1.3.1.9 The firm and its proprietor/ partners/ designated partners/ directors shall not be related to any Director/Key Managerial Person of ECGC Ltd. within the meaning of the Companies Act, 2013.
- 1.3.1.10 The guidelines issued by the ICSI regarding rendering of services by a Secretarial Auditor *mutatis mutandis* applicable in determining eligibility criteria of bidders.

1.3.2 DESIRABLE CRITERIA FOR SELECTION

- 1.3.2.1 Diversified exposure in the areas of Secretarial or other statutory audits, Corporate Social Responsibility, Corporate Laws including SEBI, Labor Codes, Industry-Specific Regulations etc.
- 1.3.2.2 Experience in handling Compliance requirements of at least one Initial Public Offer (IPO) in the last three years.
- 1.3.2.3 Experience of conducting Secretarial Audit of any NIFTY 200 or BSE 200 company (as of March 31, 2025) in the last three years.
- 1.3.2.4 An average Annual Gross Receipts of ₹25 lakh from practice during the immediately preceding three financial years.
- 1.3.2.5 Prior experience in handling Dematerialization of shares, conduct of due diligence prior to IPO, e-voting, devising and implementing compliance



mechanism including system-driven compliance management and advisory/
consultancy services related to corporate governance, etc.



Section - 2

2. DISCLAIMER

The information contained in this RFP or information provided subsequently to the Bidders in documentary form by or on behalf of ECGC, is provided on the terms and conditions as set out in this RFP and all other terms and conditions subject to which such information is provided.

This RFP is neither an agreement nor an offer and is only an invitation by ECGC to the interested parties for submission of bids. The purpose of this RFP is to provide the Bidders with information to assist them in the formulation of their bids.

This RFP does not claim to contain all the information each bidder may require. ECGC shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP. ECGC may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.

ECGC reserves the right to reject any or all the bids received in response to this RFP at any stage without assigning any reason whatsoever. The decision of ECGC in this regard shall be final, conclusive and binding on all the parties. No contractual obligation whatsoever shall arise from the bidding process until a formal contract/ service agreement is signed and executed by the duly authorized representative of ECGC Ltd. with the selected bidder.

Section - 3

3. INSTRUCTIONS FOR THE BIDDERS

3.1 GENERAL INSTRUCTIONS

- 3.1.1 Before bidding, the Bidders are requested to visit the website of ECGC - at <https://www.ecgc.in> and also carefully examine the RFP and the General Terms and Conditions of the Contract (TCC) contained therein, if there appears to be any ambiguity or discrepancy between any terms of the RFP or the Contract, the matter shall be referred to ECGC.
- 3.1.2 The Bidder shall, for the purpose of making the bid, complete in all respects all the forms/documents annexed to this RFP, and the person(s) duly authorized by the Bidder shall affix signature with the date of signing on each of the forms/documents in the space provided therein for the purpose. The Bidder shall also affix their initial on each page of the bidding documents.
- 3.1.3 The bid shall contain the address, telephone no. and e-mail id of the Bidder, for the purposes of serving notices required to be given to the Bidder in connection with the bid.
- 3.1.4 The bid form and the documents annexed to, shall not be detached from one another and no alteration or deletion or variation (other than filling all the blank spaces) shall be made in any of the forms or documents attached thereto. Any alterations or changes to the entries in the attached documents shall only be made by a separate covering letter otherwise it shall be summarily rejected for the bidding process.
- 3.1.5 The Bidder, irrespective of its participation in the bidding process, shall treat the details of the documents as privileged, and confidential. Unauthorized dissemination or distribution of this RFP, and any attachment thereto, is strictly prohibited and violation of this condition may infringe upon copyright, trademark, patent, or other laws protecting proprietary and, or, intellectual property of ECGC Limited.

- 3.1.6 ECGC does not bind itself to accept the lowest of any bid or any other bid received and shall have the right to reject any bid without assigning any reason whatsoever. ECGC also reserves the right to re-issue the RFP.
- 3.1.7 The Bidder shall ensure that the bid documents are accurate and without any deletions, over-writings, and are not illegible or incomprehensible. All such bids may be disqualified on this ground alone. The decision of ECGC shall be final and binding on the Bidder. The Bidder shall ensure that ambiguous or aggregated costs/ amounts are not included in the bid, which would disqualify the bid.
- 3.1.8 Bidder shall submit only one Technical and one Financial Bid for each audit assignment. The Bidders shall have to bid for at least one audit assignment. Multiple bids from a bidder for same assignment shall not be permitted and all such bids shall be summarily rejected.
- 3.1.9 The Bidder shall commit to provide the services desired by ECGC for the entire duration of the engagement, at the agreed cost and terms and conditions.
- 3.1.10 Incomplete bids will not be accepted and shall stand to be rejected. Bidders shall have to conduct the audit assignment(s) as per the entire scope of work provided herein.
- 3.1.11 All rates and total amount shall be written both in figures and in words and if there is any discrepancy between the two, the lowest amount will only be considered.
- 3.1.12 No questions or items in the annexures shall be left blank or unanswered. Where no details or answers can be provided, a 'No' or 'Nil' or 'Not Applicable' statement shall be made as appropriate. Forms with blank columns or unsigned forms shall be summarily rejected.
- 3.1.13 Bids not conforming to the requirement of the RFP may not be considered by ECGC. However, ECGC reserves the right at any time to waive any of the requirements of the RFP.

- 3.1.14 Bids must be received by ECGC at the Registered Office or any other address specified, no later than the date & time specified in the “Schedule of Events” as provided in the Invitation to Bid.
- 3.1.15 ECGC is not responsible for non-receipt of bids within the specified date due to any reason including postal delays or holidays.
- 3.1.16 Any bid received after the timeline for submission of bids prescribed, will be rejected and subsequently destroyed. No bid shall be returned.
- 3.1.17 ECGC may, at its discretion, extend the timeline for submission of bids by amending the appropriate terms and conditions in the bid document, in which case, all the rights and obligations of ECGC and the Bidders previously subject to the timeline will thereafter be subject to the extended timeline, which would also be advised to all the interested bidders through the website of ECGC. However, bidders shall not be allowed to re-submit their bids during the extended period.
- 3.1.18 ECGC reserves the right to accept or reject any bid or to cancel the bidding process and reject all the bids at any time prior to awarding of the contract, without incurring any liability to the affected bidders. All decisions taken by ECGC in this regard are final and binding on the concerned parties.
- 3.1.19 ECGC reserves the right to verify the validity of information provided by the Bidders and to reject any bid, where the contents are found incorrect either partially or fully, during the process of bidding or even after the award of the contract.
- 3.1.20 The bids for audit assignment(s) as solicited through this RFP are liable to be rejected in the following cases:
- i. Bids are not submitted in accordance with the RFP and in the prescribed format;
 - ii. Bids received are incomplete;
 - iii. Bids are not accompanied by all the requisite documents;
 - iv. Bids are received after the prescribed due date;

- v. Bidder is delaying in submission of additional information or clarifications as sought by ECGC;
- vi. Bids contain evasive or incorrect information;
- vii. Bids are conditional;
- viii. Multiple Bids for the same audit assignment(s) are received from the same bidder;
- ix. Bids are not duly signed by the Authorized Signatory of the Bidder;
- x. Bids contain any canvassing of the candidature;
- xi. Bids are not received in sealed condition; and
- xii. Bids indicate formation of a cartel in association with other Bidders.

3.1.21 The bids once submitted cannot be modified or altered.

3.1.22 The Bidder shall bear all costs associated with the preparation and submission of the bid. Under no circumstances ECGC will be responsible or liable for any expenses borne by the bidder, regardless of the conduct or outcome of the bidding process.

3.2 RIGHTS OF ECGC

- i. ECGC does not bind itself to accept the lowest quotation and reserves the right to reject any or all the quotations received, without assigning any reasons thereto.
- ii. While processing the bids, ECGC further reserves the right to delete or reduce any item or section contained in the RFP or in the Scope of Work without assigning any reason thereto.
- iii. In case, same fee is quoted by more than one bidder under 'Financial Bid', respective bids will be ranked based on the technical qualifications provided. The decision of ECGC in this regard shall be final and binding on all the concerned parties.

3.3 PROFESSIONAL STAFF

The selected bidder shall provide ECGC with a list of Professional Staff who are proposed to conduct the audit assignment(s) in the format as provided under **Annexure VIII** of this RFP.

3.4 QUERIES

- i. The Bidders having any queries with regard to any clause of this document or selection process shall raise their concern within 7 days (seven days) of release of this RFP in the format provided at **Annexure IV** of this RFP. ECGC will not be liable to provide any clarification towards any queries or concerns beyond the timeline of 7 days (seven days) as provided in the 'Schedule of Events'.
- ii. Any amendments to this RFP shall be issued as a corrigendum and will be displayed on the website of ECGC and the same shall form part of this RFP.

3.5 BIDDING PROCESS

3.5.1 The Bidders may submit their Technical and Financial bids in two separate envelopes superscribed as '**TECHNICAL BID**' and '**FINANCIAL BID**'. These envelopes are to be duly sealed and be provided in one sealed NON-WINDOW envelope superscribed "**REQUEST FOR PROPOSAL FOR APPOINTMENT OF PRACTICING COMPANY SECRETARY FIRMS TO CARRY OUT SECRETARIAL AUDIT AND TO PROVIDE SIMILAR OTHER SERVICES.**"

3.5.2 The Bid shall be signed by the Bidder or a person or persons duly authorized to bind the Bidder to the Contract. The envelope shall be addressed to ECGC. During submission of the bids, the bidder shall ensure adherence to the General Instructions as provided in Section 3 of this RFP. The envelopes shall contain completely filled documents in the following order:

Envelope I:

- i. Annexure II: Proforma of Technical Bid
- ii. Annexure V: Acknowledgement Letter

iii. Annexure VI: Declaration

iv. Annexure VIII: Details of Professional Staff

Envelope II:

v. Annexure III: Proforma of Financial Bid

vi. Annexure VII: Bank Details

3.6.3. All envelopes shall indicate the name and address of the Bidder on the cover.

3.6.4. If any envelope is not sealed and/or marked, ECGC will not be held liable for any misplacement or premature opening of such bid.

3.6.5. Proposed audit fee(s) are to be quoted in Indian Rupees only in the format provided for submission of Financial Bid at Annexure III of this RFP.

3.6.6. Proposed audit fee(s) quoted shall be exclusive of all Central/State Government levies, taxes (including GST) as applicable.

3.6.7. Proposed audit fee(s) quoted by the Bidder under 'Financial Bid' shall be fixed for the Bidder's performance of the Contract and shall not be subject to variation on any account including exchange rate fluctuations, during the validity period of the contract. Taxes / Duties / Levies / Cess etc. levied by Central or State Governments, or Statutory, Quasi-Government Bodies, or Regulators may be charged as per actuals, and are allowed to be varied.

3.6.8. Any financial bid submitted with an adjustable fee quotation or with an aggregated amount for any two or more audit services will be treated as non-conforming and shall be rejected.

3.7 PERIOD OF VALIDITY OF BIDS

3.7.1 Bids shall remain valid for a period of 90 days from the last date for submission of the bids. The fee(s) quoted shall remain fixed during the currency of the Contract unless otherwise agreed by ECGC. The Bidder shall not be entitled during this period to revoke or vary the content of the bid or any term contained therein. In case of any variation subsequent to submission of the bid, such bid shall be treated as "REJECTED."

3.7.2 In exceptional circumstances, ECGC may solicit the Bidder's consent to an extension of the period of validity of the bid on the same terms and conditions. The request and the responses thereto shall be in writing. At this point, a bidder may refuse the request without risk of exclusion from any future RFPs or any debarment.

3.7.3 The Company reserves the right to call for fresh quotes any time during the validity period of the bid, if considered necessary.

3.8 OPENING AND EVALUATION OF BIDS

3.8.1 OPENING OF BIDS BY ECGC

3.8.1.1 ECGC reserves the right to open the bids after the cut-off date as specified in the RFP.

3.8.1.2 ECGC shall examine the bids to determine whether they are complete, the required documents/ information have been furnished, the documents have been duly signed, and that the bids are generally in order.

3.8.1.3 Prior to the detailed evaluation, ECGC shall determine the responsiveness of each bid to the RFP. For purposes of these clauses, a responsive bid is one, which conforms to all the terms and conditions of the RFP without any deviations.

3.8.1.4 Only those bidders and bids which have been found in conformity with the terms and conditions of this RFP during the preliminary evaluation would be taken up by ECGC for further detailed evaluation.

3.8.1.5 Bidders shall provide as part of the bidding documents a statement on their letter head, as per the format provided under **Annexure VI** declaring to have no objection with any clause of the RFP.

3.8.1.6 No Bidder shall contact any official of ECGC regarding any matter relevant to their bid, from the time of opening of financial bid till the Contract is awarded.

3.8.1.7 Any effort by a bidder to influence ECGC in its decisions on bid evaluation, bid comparison or awarding of contract may result in the rejection of the bid and debarment of such bidder from any future RFPs/contracts/ business with ECGC.

3.8.2. EVALUATION OF BIDS

Bids received till the last date mentioned in this RFP shall be evaluated based on the following parameters:

S. No.	Selection criteria	Basis of award of points	Maximum Points
1.	Experience in Practice as Proprietor/ Partner/ Member/ Employee (the maximum experience of present single Member of ICSI will be considered)	0.5 point for each completed and continuous year of holding COP	4
2.	Experience in Secretarial Audit of Central Public Sector Enterprises/ Certification of Corporate Governance as per the DPE Guidelines/ Certification of Annual Return in the past three years	0.5 point for each completed task of a CPSE.	6 (2 points for each activity)
3.	Number of Members as Partners/ Employees	1 point for Fellow Member of the ICSI and 0.5 point for Associate Member of the ICSI.	4
4.	Major clients (NSE 200/ BSE 200) served during the past three years	1 point for each client from NSE 200/ BSE 200 and 0.5 point for each	5

		other client from NSE or BSE listed entities	
5.	Insurance companies served during the past three years	1 point for each client	3
6.	Diversified composition of the Firm	0.5 point for each relevant area	3
7.	Experience in Listing, Due diligence, compliance management in the immediately preceding two years	1 point per activity per company	5
		TOTAL	30

3.9. PERIOD OF ENGAGEMENT

The period of appointment of the selected Bidder shall initially be for a period of 1 (one) year i.e., audit for the Financial Year 2025-26 and shall contain a provision to re-appoint annually for 2 (two) more consecutive subsequent years on the same fee(s) and other terms and conditions, subject to change in rules or regulations or laws of land; and also, satisfactory performance by the selected bidder. The re-appointment shall be with mutual consent.

Section – 4

4. AWARD OF CONTRACT

The Bidder who qualifies the technical round and bids the lowest in financial round shall be awarded with the Contract. However, ECGC shall be under no obligation to accept the lowest or any bid received and shall be entitled to reject any or all bids without assigning any reason whatsoever. ECGC will notify the successful bidder in writing, by letter or by e-mail, that its bid has been accepted. The notification of award shall constitute the formation of an offer to contract. The selected bidder shall convey acceptance of the award of contract by returning a duly signed and stamped duplicate copy of the award letter within seven working days of receipt of the communication. If the selected bidder fails to accept the award, then the bidder having the next lowest financial bid among the bidders fulfilling the eligibility criteria in the 'Technical Bid' (other than the bidder who has failed to accept the award) will be considered for the award and so on. The successful bidder will have to execute a Principal Service Agreement, within 15 (fifteen) working days of the communication from the Company to that regard, which will be valid for the tenure as mentioned in this RFP. The draft of the same is annexed herein below as Annexure IX. ECGC reserves the right to alter / vary / amend / modify any or all of the terms set out in the said draft agreement before the same is signed.



Section – 5

5. TERMS AND CONDITIONS OF CONTRACT (TCC)

As stated in draft Principal Service Agreement at **Annexure IX**.

Section – 6

6. ANNEXURES

1. Annexure I: Scope of Work
2. Annexure II: Proforma of Technical Bid
3. Annexure III: Proforma of Financial Bid
4. Annexure IV: Format of Queries
5. Annexure V: Acknowledgement Letter
6. Annexure VI: Declaration
7. Annexure VII: Bank Details
8. Annexure VIII: Details of Professional Staff
9. Annexure IX: Service Agreement

SCOPE OF WORK

A. The scope of **Secretarial Audit** includes but is not limited to the verification of compliances with the following statutes/laws enactments, rules, regulations and guidelines including any amendments thereto:

- (i) The provisions of the Companies Act, 2013, the rules made thereunder;
- (ii) The Secretarial Standards as promulgated by ICSI;
- (iii) The Memorandum of Association and Articles of Association of the Company;
- (iv) The Department of Public Enterprises Guidelines, 2010;
- (v) The IRDAI guidelines/ Master Circular on Corporate Governance for Insurers;
and
- (vi) Any other corporate laws, including Labour Codes, Financial Laws and FEMA, 1999, Right to Information Act, 2005 as may be applicable to the Company. List of applicable Statutory and Regulatory Laws and Regulations as amended periodically are as under:

1. Companies Act, 2013 and the Rules made thereunder;
2. Insurance Act 1938 and Insurance (Amendment) Act, 2015;
3. IRDA Act, 1999 and Rules made thereunder;
4. Department of Public Enterprises (DPE) Guidelines, 2010;
5. Foreign Exchange Management Act, 1999 and Rules made thereunder;
6. Income Tax Act, 1961;
7. Goods and Service Tax Act, 2017;
8. Professional Tax applicable to respective States;
9. The Competition Act, 2002;
10. The Prevention of Money-laundering Act, 2002;
11. Maharashtra Stamp Act/Indian Stamp Act;
12. The Right to Information Act, 2005;
13. The Maternity Benefit Act, 1961;
14. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;
15. The Child Labour (Prohibition and Regulation) Act, 1986;
16. The Pension Fund Regulatory and Development Act, 2013;

17. The Pensions Act, 1871;
18. Apprentice Act, 1961;
19. Bombay Shops and Establishment Act, 1948;
20. The MSMED Act, 2006;
21. The Code on Wages, 2019;
22. The Code on Social Security, 2020;
23. The Occupational Safety, Health and Working Conditions Code, 2020; and
24. The Industrial Relations Code, 2020.

B. The scope for **Audit and Issuance of Certificate of Corporate Governance as per Department of Public Enterprises (DPE) Guidelines, 2010** includes verification of documents, examination of records, compliances, necessary documents, preparation of checklist by the auditors for issuance of a certificate relevant to corporate governance as per the Department of Public Enterprises (DPE) Guidelines, 2010 or any such guidelines issued in supersession of the same.

C. The scope for **Audit and Certification of Annual Return (MGT-8) and filing of Annual Return (MGT-7) as per Companies Act, 2013** includes issuance of MGT-8, or any such certificate mandated by the rules, based on verification of documents, examination of records, compliances, necessary documents, preparation of checklist by the auditors and filing of Annual Return in Form MGT-7 and any other associated certification/ filing relevant to Annual Return.

Notes:

1. The list for para–A is only indicative in nature. The firm that conducts the audit may widen the scope of the audit as deemed necessary.
2. The audit process shall take place at the premises of Registered Office of the Company situated in Mumbai.
3. The bidder is expected to critically assess the existing compliance framework, internal controls and checks, corrective steps taken by departments to avoid non-compliance, if any, and present suggestions for improving the existing set up.
4. Detecting the instances of statutory non-compliances/ partial compliances/ deviations during the period forms part of the scope of work.



5. The overall responsibility of the selected bidder is to examine and assess the compliance status of the Company with all applicable regulatory and statutory provisions.
6. The selected bidder is expected to carry out its assignment with due diligence and in accordance with the prevailing standards of the profession. The selected bidder shall present the audit report(s) in the prescribed format as required under the statute.
7. The selected bidder shall be accountable and responsible for the services required to be performed. Internal resizing of the bidders' employee/staff/associates' strength shall not affect the completion of the audit assignment(s) as per this RFP or for any other reason whatsoever.

PROFORMA FOR TECHNICAL BID

(On letter head of the PCS)

To,
The Company Secretary,
ECGC Ltd.,
ECGC Bhawan, CTS No. 393, 393/1-45,
M.V. Road, Andheri (East),
Mumbai – 400069,
Maharashtra.
India

S. No	Particulars
1.	<p>Name of the Firm:</p> <p>Registered Address of the Firm:</p> <p>Address Line 1:</p> <p>Address Line 2:</p> <p>Address Line 3:</p> <p>Constitution of the Firm (Sole Proprietorship/Partnership Firm/LLP/Body Corporate):</p> <p>(Attach separate sheet, for further details, if required)</p> <p>Date of Registration:</p> <p>(i) Name of the Lead Partner/ Designated Partner/ Member/ Director/ Proprietor in-charge:</p> <p>(ii) Full Name(s) of the Authorized Representatives/ Signatories and the Contact details:</p> <p>(iii) Email id:</p> <p>(iv) Land Line (if any):</p> <p>(v) Mobile No.:</p>

2.	<p>Details pertaining to Lead Partner/ Designated Partner/ Individual/ Director/ Proprietor in-charge</p> <p>(i) Qualifications-</p> <p>a. Academic:</p> <p>b. Professional:</p> <p>(ii) Experience (Attach separate sheet if required):</p> <p>(iii) Date of Commencement of Practice:</p> <p>(iv) Certificate of Practice (COP) Number and its validity:</p> <p>(v) Peer Review Number:</p> <p>(vi) Position currently held (either as an employee or consultant or other) with details of organization etc. as applicable:</p> <p>(vii) Details of position held in other firms, if any: (Please attach documentary evidence)</p>
3.	<p>Details of Office:</p> <p>Postal Address:</p> <p>Telephone Nos:</p> <p>Fax No:</p> <p>Email:</p>
4.	<p>#List of Major Clients including Insurance Companies and Public Sector Enterprises (present and past three years):</p>
5.	<p>Details of disqualification, if any:</p>
6.	<p>List of companies listed on a recognized stock exchange for whom secretarial audit was undertaken and completed in the past five years:</p>

7.	Self-Attested Copy of the following documents: (i) ICSI Registration Certificate (ii) Certificate of Practice (iii) Peer Review (iv) Profit & Loss Account and/ or Balance Sheet of the Firm for the immediately preceding 3 (three) financial years (v) PAN of the PCS (vi) GST Number of the PCS
8.	Self-Declaration provided in the enclosed format (Annexure VI): <input type="checkbox"/> Yes <input type="checkbox"/> No
9.	Annual Gross Receipts of the PCS in the preceding 3 (three) Financial Years based on ITR/Balance Sheet: (Please attach documentary evidence)
10.	Any other relevant information (Please attach separate sheet, if required.)

#Kindly attach appointment letter with brief details of services rendered in support of engagements as provided in S. No. 4 of the above-mentioned technical bid.



FORMAT OF CHECKLIST FORMING PART OF TECHNICAL BID

(To be provided on a separate sheet)

S. No.	Required Details or Documents	Details Provided/Attached (Tick)			Page No.
		Yes	No	Not Applicable	
1.	Details of the PCS (Name, Address, Contact details, etc.)				
2.	Self-Attested Copy of Certificate of Practice				
3.	Details of Sole Proprietor/ Partner(s)/ Designated Partner(s)/ Director(s) (Name, Address, Contact details, etc.)				
4.	Self-Attested Copy of ICSI Membership of Proprietor/Partner(s)/Designated Partner(s)/Director(s)				
5.	Address for correspondence				
6.	Details of Other Branches in India and Overseas				
7.	List of Major Clients				
8.	List of companies listed on a recognized stock exchange for whom secretarial audit was undertaken and completed in the past five years.				
9.	Self-Attested Copy of Profit & Loss Account and Balance Sheet of the PCS for the last 3 (three) financial years i.e. FY 2022-23, 2023-24 & 2024-25 (FY 2021-22 to be substituted if the financial statements for the FY 2024-25 are not available)				

10	Self-Declaration in the enclosed format				
11	Duly signed acknowledgement letter				
12	Self-Attested Copy of PAN of the PCS				
13	Self-Attested Copy of GST Certificate of the PCS				
14	Average turnover of the PCS – as Per ITR or Balance Sheet				
15	Bank Account Details of the PCS – Cancelled Cheque				
16	Self-Attested copy of Peer Review				

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/annexures.
3. I/We have read and understood all the terms & conditions of the RFP and the instructions contained therein. The same are acceptable to me/us.

.....

Signature:

Name of the Authorized Representative/Signatory of the Bidder:

Designation:

Stamp of the Bidder:

Date

Place:



ANNEXURE III

PROFORMA OF FINANCIAL BID

(Bidders are required to provide individual quotations of bid for each audit service)

Name of the Practicing Company Secretary Firm:

Address: _____

Name of the Contact Person: _____

Phone Number: _____

Email: _____

Website: _____

We submit our quotation for the Financial Bid as under:

S. No.	Description	Fees in INR (In Figures) (Exclusive of Taxes) *
1.	Fees for conducting Secretarial Audit of ECGC Ltd.	
2.	Fee for Audit and Issuance of Certificate on Corporate Governance Report as per the DPE Guidelines	
3.	Fee for Audit and certification of Annual Return in Form MGT-8 and filing of Form MGT-7	

* Taxes will be paid exclusive of fees quoted above, as applicable from time to time.

Notes:

1. Quoted Fee shall be in INR and rounded off to the nearest rupee.
2. Quoted fee shall be inclusive of all expenses. Any payment towards incidental expenses incurred by the bidder during the course of the ensuing contract shall not be considered by ECGC.
3. Taxes will be paid exclusive of fee quoted above, as applicable from time to time. As per the provisions of Income Tax Act, if applicable, ECGC will deduct tax (TDS) and all other applicable taxes, levies, cess etc. while releasing payment.
4. Quoted fee shall be valid for the entire tenure of the contract. No escalation in payment of the quoted fee shall be entertained by the Company.
5. ECGC shall remit payment as per the fee quoted by the bidder in the financial bid, on completion of the audit assignment(s) and in accordance with terms and conditions as provided in this RFP.
6. ECGC reserves the right to negotiate and change the milestones/ payment schedule / percentages with the successful bidder.
7. The bidder undertakes to deliver all the deliverables as envisaged in the RFP and complete the assignment within the time frame as stipulated in the RFP.

.....

Signature of Authorized Person of the Bidder

With Seal & Stamp

Name:

Designation:

Place:

Date:

FORMAT FOR QUERIES

S. No.	Name of the Bidder	Page No. (w.r.t RFP)	Clause No. (w.r.t RFP)	Description in the RFP	Query
1.					
2.					

Note: The queries shall be mailed to cs@ecgc.in. Responses will be uploaded on ECGC website or emailed to the concerned bidder. No queries will be accepted on telephone or through any means other than e-mail.

ACKNOWLEDGEMENT LETTER

(On letter head of the PCS – Common for all three audit services)

To,
The Company Secretary,
ECGC Limited,
ECGC Bhawan, CTS No. 393, 393/1-45,
M.V. Road, Andheri (East),
Mumbai – 400069,
Maharashtra.

Date:

Dear Sir/Madam,

Subject: Response to the Request for Proposal for Appointment of Practicing Company Secretary to carry out Secretarial Audit of ECGC Ltd. and to provide similar other services.

1. Having examined the Request for Proposal (RFP) Document including annexures attached hereto, the receipt of which is hereby duly acknowledged, I/We, the undersigned offer to provide service(s) in accordance with the scope of work as stated in the RFP as per the fee(s) quoted by us in the bid.
2. In the event of selection of our bid(s), I/We undertake to abide by all terms and conditions as set out in this RFP.
3. I/We certify that I/We have provided all the information as required by ECGC in the prescribed format. I/We also understand that ECGC has the right to reject any bid if ECGC finds that the required information is not provided or is provided in a



different format not suitable for evaluation process for any other reason as it deemed appropriate by ECGC. Decision of ECGC shall be final and binding on us.

4. I/We agree that ECGC reserves the right to amend, rescind or reissue this RFP and all amendments any time during the bidding process.
5. I/We agree that we have no objection with any clauses contained in this RFP.
6. I/We hereby certify that we have not been blacklisted or debarred/prohibited by any regulating Authority/ Agencies.

.....
Signature of the authorized Signatory of Bidder
(Company Seal)
Name:
Designation:
Contact No (Mobile):
Email ID:

ANNEXURE VI

DECLARATION

(On the letter Head of the Firm)

I/We _____, son/daughter of Shri _____, working as _____ in _____ (name of the Proprietorship/ Firm/ Body Corporate and address in full), hereby solemnly affirm and declare that I/We am/are authorized to sign the financial bid annexed to the Requested For Proposal (RFP). I/We, hereby declare and certify, on behalf of the Proprietorship/Firm/Body Corporate, that I/We have accepted all the terms & conditions mentioned in this RFP and I/We shall abide by all the terms & conditions of the RFP in the event of selection of my/our Bid.

2. I/We further declare that M/s. _____ (Name of the Proprietorship/Firm/Body Corporate)/ any of its partners/directors/relatives/ employees/representatives/agents shall not, under any circumstances, be deemed to have any employer-employee relationship with ECGC Ltd. I/We also declare that I/We do not possess any place of profit in ECGC Ltd. I/We declare that my/our Proprietorship/Firm/Body Corporate is/was not prohibited/debarred/blacklisted by any regulating authority/agency including IRDAI, RBI, SEBI, ICAI, CAG, IAI, ICSI, NCLT etc.

3. I/We also declare that all the information submitted by me/us is true and correct to the best of my knowledge. I/We have no objection for any enquiries made by ECGC Ltd. regarding any work/clients provided by me/us.

4. I/We hereby agree and undertake that I/We have not directly or through any other person or firm offered, promised or given nor shall I/We offer, promise or give, to any employee of ECGC involved in the processing and/or evaluation of our RFP/bid or to any third person any material or any other benefit which he/she is not legally entitled to, in exchange of any kind of advantage whatsoever, before or during or after the processing and/or evaluation of our bid(s).

.....

Signature of Authorized Person of the Bidder

With Seal & Stamp

Name:

Designation:

Place:

Date:

BANK DETAILS

S. No.	Description	Details
1.	Name of the Beneficiary	
2.	Name of the Bank	
3.	Address of the Bank	
4.	Bank Branch IFSC Code	
5.	Bank Account Number	
6.	Type of Account	

.....
Signature of the authorized Signatory of The Bidder
(Company Seal)

Name:

Designation:

Contact No (Mobile):

Email id:

DETAILS OF PROFESSIONAL STAFF

Details of Professional staff who will be engaged for the Audit Assignment(s) –

a. Secretarial Audit

b. Audit and Issue of CG Certificate under DPE guidelines

c. Audit and Issue of Mgt – 8 with filing of form Mgt - 7

(Strike off whichever is not applicable)

(Separate Sheet for every Staff member that is likely to be involved in the project)

1. Name of Employee:
2. E-mail Id:
3. Phone No. (Office):
4. Mobile No.:
5. Date since working in the Company/Firm:
6. Professional Qualifications:
7. Experience:

S. No.	Details of similar work undertaken	Brief Details of services undertaken in India/abroad and the Organization where assignment was undertaken	Period: From-To
1.			
2.			
3.			
4.			

Note: We certify that the above-mentioned Employee(s) shall be assigned to conduct the required audit of ECGC as per the RFP.



ANNEXURE IX

DRAFT AGREEMENT TO BE EXECUTED ON A STAMP PAPER OF RUPEES
ONE HUNDRED ONLY

(To be submitted by the successful bidder(s) after issue of Letter of Appointment)

The Principal Service Agreement (hereinafter together with the appendices attached hereto called **“the Contract”** or **“the Agreement”**) is made on this..... Day of.....2026

By and Between

ECGC Ltd., a Company incorporated under the Companies Act, 1956 having Registered Office at ECGC Bhawan, CTS No. 393, 393/1-45, M.V. Road, Andheri (East), Mumbai – 400069, Maharashtra (hereinafter called as “ECGC”/ “the Company”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors, authorized agents, representatives and permitted assigns of ONE PART).

And

..... (hereinafter called the Service Provider” which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their respective heirs, successors, executors, administrators and permitted assigns, having their registered office at (of OTHER PART). Notwithstanding such association, the Service Provider will be represented hereunder at all times bywho will retain full and undivided responsibility for the performance of the obligations hereunder and for satisfactory completion of audit service(s) to be performed hereunder.

The Company and the Service Provider shall hereinafter jointly be referred to as “Parties” and individually as a “Party”.

RECITALS:

1. The Company is engaged in the business of providing export credit insurance to Indian exporters and banks;
2. The Service Provider is involved in the practice of providing services of Secretarial Audit and/ Audit and Issuance of Certificate on Corporate Governance Report as per the Department of Public Enterprises (DPE) Guidelines as applicable to the unlisted entities and/ Audit and Certification of Annual Return in Form MGT-8 with Filing of Form MGT-7 and other related services.
3. The Company had floated a Request for Proposal bearing reference number Ref: ECGC/HO/04/25-26(hereinafter referred to as “the said RFP”) inviting bids from the eligible Practicing Company Secretaries for conduct of Secretarial Audit and/ Audit and Issuance of Certificate on Corporate Governance as per DPE Guidelines and/ Audit for Certification of Annual Return in Form MGT-8 with Filing of Form MGT-7 of the Company for the FY 2025-26 of ECGC or any extended period of assignment.
4. The Service Provider has qualified the bidding process as provided in the said RFP and the Company has selected the Service Provider to provide service(s) for conduct of Secretarial Audit and/ Audit and Issuance of Certificate on Corporate Governance as per DPE Guidelines and/ Audit and Certification of Annual Return in Form MGT-8 with Filing of Form MGT-7 of the Company for the FY 2025-26 of ECGC or any extended period and the Service Provider has agreed to provide the service(s), in accordance with the Scope of Audit and all Conditions set forth in this contract.

NOW THEREFORE, in consideration of the mutual covenants, terms and conditions and understandings set forth in this Contract, the Parties with the intent to be legally bound hereby agree as follows:

The following documents shall be deemed to form and be read and construed as part of this Contract viz.

- a) The said RFP for appointment of the service provider for conduct of Secretarial Audit and/ Audit and Issuance of Certificate on Corporate Governance as per DPE

Guidelines and/Audit and Certification of Annual Return in Form MGT-8 with Filing of Form MGT-7 of the Company for the FY 2025-26 or any extended period.

- b) All amendments to the said RFP prior to submission of bids, queries by bidders, if any.
- c) Appointment letter issued by ECGC vide letter No..... dated.....and all correspondence exchanged between ECGC and the Service Provider till the date of appointment letter as specified in the said appointment letter.
- d) In consideration of the payment to be made by ECGC to the Service Provider, the Service Provider hereby covenants with ECGC to execute and complete the audit assignment(s) in conformity with all respects and provisions of the Contract. ECGC hereby covenants to pay the Service Provider in consideration of the completion of the audit assignment(s), fee(s) quoted by the service provider in the manner prescribed in the said RFP.

1. DEFINITIONS:

- i. **The Contract** means the agreement entered into between ECGC and the Service Provider, as recorded in the Contract Form signed by the parties, including all attachments and appendices thereto and all documents incorporated for reference therein.
- ii. **The Contract Price** means the fee payable to the Service Provider under the Contract for the full and proper performance of its contractual obligations.
- iii. **Duration/ Period of Contract** means the period for which the Service Provider has been engaged by ECGC i.e., from the date of issue of appointment letter till the date of satisfactory submission of the final audit report(s) provided for Secretarial Audit and/ Audit and Issuance of Certificate on Corporate Governance as per DPE Guidelines and/ Audit and Certification of Annual Return in Form MGT-8 with Filing of Form MGT-7 of the Company for the FY 2025-26 or any extended period.

- iv. **Service Provider** means the successful Bidder whose eligible bid has been accepted and to whom the notification of award of Contract has been provided by the Company.
- v. **The Services** means the entire scope of services pertaining to conduct of Secretarial Audit and/ Audit and Issuance of Certificate on Corporate Governance as per DPE Guidelines and/ Audit and Certification of Annual Return in Form MGT-8 with Filing of Form MGT-7 of the Company for the FY 2025-26 or any extended period which the Service Provider is required to provide to the Company under this Contract.
- vi. **TCC** means the Terms and Conditions of the Contract;
- vii. **The Audit Assignment(s)** means either the Secretarial Audit and/ Audit and Issuance of Certificate on Corporate Governance as per DPE Guidelines and/ Audit and Certification of Annual Return in Form MGT-8 with Filing of Form MGT-7 of the Company for the FY 2025-26 or any extended period.
- viii. **The Service Delivery Location** means the designated location of ECGC as may be specified in the RFP/ the Agreement/Notified to the Service Provider.
- ix. **Confidential Information** means all the information of the Company which is disclosed to the service provider whether verbal or written or through visual observation or in electronic mode and shall include but is not limited to trade secrets, know-how, techniques, processes, plans, algorithms, software programs, source code, business methods, customer lists, contacts, financial information, sales and marketing plans techniques, schematics, designs, contracts, business plans, clients, client data, business affairs, operations, strategies, methodologies, technologies, employees, subcontractors, the contents of any and all agreements, subscription lists, photo files, advertising materials, contract quotations, documents, passwords, codes, computer programs, tapes, books, records, files and tax returns, data, statistics, facts, figures, numbers, records,

3. PAYMENT TERMS

- a. Fee(s) for the service(s) rendered shall be payable on due completion of the work assigned in accordance with scope of work as informed vide e-mail/letter from time to time.
- b. Payment shall be made in Indian Rupees.
- c. Payment shall be made via electronic fund transfer only to the bank account specified, as per the form provided under Annexure VII, annexed to the RFP.
- d. No payment shall be made in advance on award of the contract.
- e. Payments shall be made only on receipt of invoice from the Service Provider, after completion of the assignment to the satisfaction of ECGC Limited.
- f. It may be noted that ECGC shall not pay any amount / expenses / charges/ fees / travelling expenses / boarding expenses / lodging expenses / conveyance expenses / miscellaneous expenses/ out of pocket expenses other than the agreed amount as per the contract.
- g. All payments shall be subject to TDS and any other taxes as per the tax rules prevalent at the time of payment.
- h. All the payments would be against the submission of the invoices to the Company along with the relevant supporting documents, if any.

4. INCIDENTAL EXPENSES

No additional payment will be admissible other than the fee(s) quoted by the selected bidder as per its financial bid. All the incidental and ancillary expenses like travelling expenses, lodging and boarding, etc. but not limited thereto and all related expenses of its audit team shall be borne by the selected bidder. Any expenses related to travel outside Mumbai at the request of the Company shall be considered for reimbursement.

5. SERVICE PROVIDER'S RESPONSIBILITIES

The Service Provider shall be responsible for:

- i. Providing the Services to be rendered hereunder, of the type and quality as specified in the relevant scope of work.
- ii. Complying with Company's internal guidelines, instructions, manuals, scrutiny lists, procedures, further specifics and requirements in relation to the services, as may be provided in writing by the Company to the Service Provider.

However, in the event there is a conflict between the guidelines and the terms set out in the agreement, the terms set out in the Agreement shall prevail;

- iii. Supervising and controlling its staff/ employee/ personnel deployed at the Company's premises for providing the Services.

5A. ADHERENCE TO STANDARDS/ COMPLIANCE WITH LAWS:

The selected bidder shall adhere and comply with all the applicable laws of land and rules, regulations and guidelines prescribed by various regulatory, statutory and government authorities of India in the course of providing the Services. The Service Provider shall also adhere to the professional standards as may be prescribed by the ICSI from time to time.

Any other responsibilities that may arise during the performance the services as mentioned in scope of work.

6. COMPANY'S RESPONSIBILITIES

The Company, on its part, shall be responsible for:

- i. Providing the necessary assistance for rendering of Services by way of providing the necessary information, documents, supplies and such other facilities as set out in the RFP.
- ii. Ensuring the security and safety of the Service Provider's personnel, deployed at the Company's premises;
- iii. Ensuring that procedures of the Service Provider are in compliance with the terms and conditions of the RFP;
- iv. Performing all other general acts as may be necessary to enable the Service Provider to efficiently provide the Service(s).

7. SERVICE RENDERING LOCATION

Conduct of Audit and provision of relevant reports shall be delivered at the Registered Office of ECGC Limited in Mumbai. The Service Provider may also be required to travel for meetings discussions / presentations as per requirement of ECGC.

8. INTELLECTUAL PROPERTY

- a. All the manuals, guidelines, documents etc. provided by the Company shall be treated as Confidential Information by the Service Provider.
- b. Service Provider shall retain all rights, title, interest including intellectual rights in and to the methodologies, procedures, techniques, ideas, concepts etc. embodied in the deliverables, developed or supplied in connection with this agreement.
- c. The service provider shall provide reports, documents and all other relevant materials, etc. on completion of the audit assignment(s) to the Company and the Company shall own all IPRs in such reports, documents and all other relevant materials. All documents related to such service(s) provided under this agreement by the service provider shall be owned by the Company.
- d. It is however hereby clarified that if the deliverables incorporate any pre-existing intellectual property rights of the Company the rights therein shall continue to vest with the Company.
- e. A party shall not directly or indirectly, use any of the other party's trademarks, trade names, service marks and logos in any manner, except as permitted by the other party in writing.

9. NON-DISCLOSURE

- a. The Company shall be deemed to be the owner of all Confidential Information.
- b. The Service Provider will use the Company's Confidential Information solely to fulfil its obligations as part of and in furtherance of this service contract.
- c. The Service Provider shall not use the Confidential Information in any way that is directly or indirectly detrimental to the Company or its subsidiaries or affiliates, and shall not disclose the Confidential Information to any unauthorized third party. The Service Provider shall not disclose any Confidential Information to any person except to its employees on a need-to-know basis, who have prior to the disclosure of or access to any such Confidential Information agreed in writing to receive it under terms as restrictive as those specified in this agreement. In this regard, any agreement entered into between the service provider and any such person(s) shall be forwarded to the Company promptly thereafter. Prior to disclosing any Confidential Information to such person(s), the service provider shall inform

them of the confidential nature of the information and their obligation to refrain from disclosure of the Confidential Information.

- d. The Service Provider shall use the same degree of care in safeguarding the Confidential Information as it uses or would have used in safeguarding its own Confidential Information, and shall take all steps necessary to protect the Confidential Information from any unauthorized or inadvertent use.

10. INDEMNITY AND LIMITATION OF LIABILITY

- a. Defaulting party shall indemnify, defend and hold harmless the Company from and against any and all liability, losses, costs and expenses (including reasonable attorney's fees) relating to or arising out of the breach of this agreement, any negligence or willful misconduct of defaulting party, or its employees or agents. No party shall however be liable for any loss or damage arising from reliance on any information or materials supplied by the other party or any third party on behalf of the other party, or for any inaccuracy or other defect in any information or materials supplied by the other party or any third party on behalf of the other party.
- b. Notwithstanding anything stated herein, neither party shall be liable to the other party for any indirect, incidental, consequential, special or exemplary or other damages, including but not limited to loss of business, profits, information, business interruption and the like, suffered by the other or any third party under or in pursuance of the terms hereof, howsoever arising, whether under contract, tort or otherwise, even if advised about the possibility of the same.
- c. Except for breach of confidentiality and infringement of intellectual property rights under this agreement, each party's total liability for any damages, losses, costs, liabilities arising out of or in connection with this agreement whether under, tort or otherwise shall not exceed an amount equivalent to the total fees paid by the Company to the Service Provider under this Contract.
- d. Service Provider servicing ECGC should comply with ECGC's Information Security Policies in key concern areas relevant to the audit assignment(s), the broad areas are:



- i. Responsibilities for data and application privacy and confidentiality.
 - ii. Responsibilities on system and software access controls and administration.
 - iii. Custodial responsibilities for data, software, hardware and other assets of Company being managed by or assigned to Service Provider.
 - iv. Physical security of the Services / Equipment provided by the Service Provider.
- e. Service Provider shall also be required to comply with the statutory and regulatory requirements as imposed by various statutes, Labour Codes, local body rules, State and Central Government Body statutes, and any other regulatory requirements applicable on the Service Provider, and shall produce the same for records of ECGC and / or its Auditors and / or its regulator.

11. WARRANTY & WARRANTY DISCLAIMER

- a. The Service Provider hereby warrants that the Service Provider shall render the Services in accordance with Scope of Work and that in the course thereof, it shall exercise the same degree of professional competence, care, skill, diligence and prudence as is normally exercised by professionals in the Service Provider's field.

12. TERMINATION

- i. The term of this agreement shall be years from ECGC reserves the right to terminate the contract under the following circumstances:
- ii. In case of a breach (material in nature) under the Contract or any other subsequent documents containing obligations under the service agreement, the Company shall notify the Service Provider and give a period of further maximum 7 days to rectify the breach to the Company's satisfaction. In case the breach is not rectified to the Company's satisfaction, the Company reserves the right to terminate the contract.
- iii. The Service Provider goes into liquidation, voluntarily or otherwise.
- iv. If the Firm fails to complete the assignment(s) as per the time lines specified and the extension allowed, if any, it will be treated as material breach of

contract. ECGC reserves its right to terminate this agreement in the event of any delay and may impose liquidated damages for any unwarranted delay. In the event of any penalties imposed due to any such delay by any statutory or regulatory authority, either pecuniary or otherwise on ECGC, the same would be borne by the Service Provider in monetary terms.

- v. In case the Service Provider fails to render the services as stipulated or delays execution of the contract, ECGC reserves the right to appoint the next ranked bidder as evaluated under the terms of the said RFP by giving one month's notice for the same. ECGC reserves the right to forfeit payment of any dues payable to the defaulting Service Provider in the event of termination of the Contract.
- vi. Service Provider shall have right to terminate only in case ECGC fails to make payments as per the agreement within stipulated time.

13. WORKING ON ECGC'S HOLIDAY

Request for permission for working on Saturday / Sunday / Public Holidays/National Holidays if required, shall be submitted 3 working days prior to the date of holiday, to the Company Secretariat Department at cs@ecgc.in. The Service Provider shall provide the Auditing Team member's details in advance to the service delivery location. The Team Member shall visit at the scheduled date and time and show his identity card/ permission letter when asked for.

14. REPORTING METHODOLOGY:

The selected bidder shall submit a report in the proforma prescribed by the Company/ applicable Authority.

15. MISCELLANEOUS PROVISIONS

- a. It is expressly agreed between the parties to the Contract, that the Contract, the Request for Proposal (RFP) Document, any addendum or corrigendum issued thereafter and the complete annexures thereto constitute the Entire Agreement between the parties and supersedes any prior proposals, understandings, correspondence or other documents exchanged between the parties prior hereto. This Contract can be modified, supplemented or amended only by a written agreement executed by both parties.

- b. All notices, requests, demands or other communications which are required to be given pursuant to the terms of this Contract shall be in writing addressed to the above-mentioned addressee and will be deemed to have been duly given when received. The notices shall be sent to the addresses as set forth above and to the attention of the signatories of this agreement, or to such other addresses or individual(s) as the parties may mutually agree in writing from time to time.
- c. Service Provider agrees and undertakes that they have not directly or through any other person or firm offered, promised or given nor shall offer, promise or give, to any employee of ECGC involved in the processing and/or approval of our proposal/offer/bid/contract to any third person any material or any other benefit which he/she is not legally entitled to, in order to obtain in exchange advantage of any kind whatsoever, before or during or after the processing and/or approval of our proposal/offer/bid/ contract.
- d. During the term of this contract and one year thereafter, the parties shall not solicit, encourage or attempt to solicit, induce or encourage, either directly or indirectly, any of the party's personnel or employee for employment, unless prior written permission is obtained from the other party; provided however, that the foregoing shall not apply to the hiring of employees who respond to digital/print advertisements or other advertisements of general circulation not specifically targeted to such employees.
- e. The relationship between the Company and the Service Provider is solely that of an independent contractor and the relationship is on a principal-to-principal basis. Nothing in this agreement, and no course of dealing between the parties, shall be construed to create an employment or agency relationship or a partnership between one party and the other party or the other party's employees or clients or agents.
- f. This agreement shall not be assigned by either party without the prior written consent of the other party.
- g. If any provision of this agreement is held to be invalid, illegal or unenforceable, such provision will be struck from the Contract and the remaining provisions of this Contract shall remain in full force and effect.

- h. No failure on the part of any party to exercise or delay in exercising any right hereunder will be deemed a waiver thereof, nor will any single or partial exercise preclude any further or other exercise of such or any other right.
- i. Termination or cancellation of this Contract for any reason shall not release either party from any liabilities or obligations set forth in or arising from this Contract which remain to be performed or by their nature would be intended to be applicable following any such termination or cancellation.
- j. The courts at Mumbai shall alone have exclusive jurisdiction for the purposes of adjudication of any dispute of differences whatsoever in respect of or relating to or arising out of or in any way touching the RFP, the subsequent contract awarded or the terms and conditions of the Contract.

16. FORCE MAJEURE:

Notwithstanding the provisions of Terms and Conditions of Contract, the Service Provider shall not be liable for liquidated damages, or termination for default, if and to the extent, that, the delay in performance, or other failure to perform its obligations under the Contract, is the result of an event of Force Majeure.

For purposes of this clause, “Force Majeure” means an event beyond the control of the Service Provider and not involving the Service Provider’s fault or negligence and not foreseeable. Such events may include, but are not restricted to, acts of wars or revolutions, fires, floods, epidemics, quarantine restrictions etc.

If a Force Majeure situation arises, the Service Provider shall promptly notify ECGC in writing of such condition and the cause thereof. Unless otherwise directed by ECGC in writing, the Service Provider shall continue to perform its obligations under the Contract as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.



इंजीनियरिंग ई. ECGC Ltd.

IN WITNESS WHEREOF, the Parties hereto have set and subscribed their respective hands unto this Agreement on the day and date first set out hereinabove.

**For and on behalf of
ECGC Ltd.**

**For and on behalf of
SERVICE PROVIDER**

**the “Company” aforesaid,
through its authorised signatory with
Seal and Stamp**

**“Service Provider” aforesaid,
through its authorised signatory
with Seal and Stamp**

NAME:

NAME:

DESIGNATION:

DESIGNATION:

WITNESSES:

(Name & Signature)

(Name & Signature)

2.

2.

(Name & Signature)

(Name & Signature)