

WEST BENGAL INDUSTRIAL DEVELOPMENT CORPORATION LTD.

West Bengal Industrial Development Corporation Ltd. is the premier agency of the Government of West Bengal for promotion of industrial investments in the State. It creates Industrial Parks and provides a package of services to potential investors. WBIDC offers a challenging career to young professionals from various streams. We are inviting Company Secretaries in Practice/ PCS Firm(s)/LLPs to apply for conducting Secretarial Audit for the F.Y 2023-24 for the state's premier organization.

West Bengal Industrial Development Corporation Limited invites application from eligible and qualified Company Secretaries in Practice /PCS firm(s)/LLPs for conducting Secretarial Audit of the Corporation and The minimum professional fees for the Financial year 2023-24 shall be Rs. 35,000/-(Rupees Thirty Five thousand) exclusive of out of pocket expenses, travelling expenses, etc and applicable taxes. In the succeeding year(s), the professional fee shall only be increased upon receipt of request from the awarded Company Secretaries in Practice /PCS firm(s)/LLPs subject to approval of the competent authority (ies).

Eligibility Criteria for Appointment of Secretarial Auditor for the Financial Year 2023-24.

Total number of post: 1(one)

The Lead Partner/Proprietor/Individual, under whose supervision Secretarial Audit of WBIDC will be carried out, should have minimum Post Company Secretary (CS) Qualification Experience of 10 years, out of which minimum 5 years should be in full time practice(without any break).He/She should be Peer Reviewed by ICSI. The cut-off date for ascertaining experience will be 01.01.2023;

The Company Secretary in practice /PCS Firm(s)/LLPs and its partners should have conducted Secretarial Audit of Public Listed Companies.

The Company Secretary in practice /PCS Firm(s)/LLPs should have experience in conducting Secretarial Audits in PSU/Govt. Companies and large companies during the last 10 years.

The Company Secretary in practice /PCS Firm(s)/LLPs and its partners, employees retained by them should have adequate knowledge and experience of the following Laws for Conducting Secretarial Audit. They should be able to verify and certify compliance in respect of following:

1. The Companies Act, 2013 (the "Act") and the rules made thereunder;
2. The Depositories Act, 1996 and the regulations and bye-laws framed thereunder;
3. 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 Borrowings;

4. The Insolvency and Bankruptcy Code ,2016
5. Employees Provident Fund & Miscellaneous Act, 1952
6. Maternity Benefit Act, 1961;
7. Contract Labour Act, 1970 & West Bengal Contract Labour Rules, 1972;
8. Payment of Gratuity Act, 1972;
9. Right to Information Act, 2005;
10. Sexual Harassment (Prevention and Redressal) Act, 2013;

Secretarial Standards:

Secretarial Standards issued by The Institute of Company Secretaries of India and approved by the Central Government;

Company Secretary in practice /PCS Firm(s)/LLPs or its partners or employees should be able to certify by a detailed examination that the role and responsibility are met and should be able to specifically identify specific actions needed to strengthen the processes to ensure that the Board Members are fully satisfied about legal compliances and their roles in respect thereof.

Company Secretary in practice /PCS Firm(s)/LLPs should ensure that the Independent Directors as well as Full time Directors are safe as legal compliance Audit will cover responsibility of:

Directors Responsibility Statement in terms of Companies Act 2013

Responsibility of all independent Directors in terms of Companies Act 2013

Responsibility of working Directors arising in terms of :-

- a. Companies Act 2013
- b. FEMA
- c. Other Specific Laws

Company Secretary in practice /PCS Firm(s)/LLPs or its partners or employees is expected to conduct an in- depth examination of all documents and records of the Company and to report that all laws applicable specifically to the Company have been duly complied with subject to observations contained in the report.

The Secretarial Auditor so appointed will first complete the Secretarial Audit as per requirements of law and then submit MR-3 .In addition they will provide a separate management confidential detailed report addressed to Board of Directors identifying deficiencies and corrective steps needed in respect of all the compliance areas covered above.

Any other matters that may be required by the management from time to time.

Evaluation Criteria and Process for Selection of Secretarial Auditor

After fulfillment of the eligibility criteria, selection of Secretarial Auditor will be taken up for detailed evaluation. Criteria for evaluation have been specified in table below: -

S.N.	Criteria	Marks over the Minimum Eligibility	Total Marks
1	Tenure of Existence of the PCS/ Firm	5 years and less than 10 Years: 5Marks More than 10 years and less than 15 years: 7Marks More than 15 years: 10 Marks	10
2	Number of Partners	2 marks for each partner. Maximum mark is 10. 2 marks for each qualified employee. Maximum mark is 10.	10
3	Experience in conducting of Secretarial Audit in Companies with turnover	Turnover from Rs. 200 crore to Rs.300crore:5 marks Turnover from Rs.300 crore to 500 crore lakh:7 marks Turnover above Rs.500 crore:10 marks	10
4	Experience of the Firm	a. PSU Experience: 5marks b. Large Public Listed Company., Pvt. Ltd. Company Experience: 5 marks	10
5	Average Turnover in last three preceding years	Turnover from Rs.5 lakh to Rs.10 lakh: 5marks Turnover from Rs. 10 lakh to Rs. 15 lakh: 7 marks Turnover above Rs. 15 lakh: 10 marks	10
Total Marks			50

Terms of payment:

a. Invoice for 100% of the Professional Fees, and other claims if any, should be submitted after submission of final Report. Invoices should be GST compliant. Report should be submitted in triplicate. A soft copy (In email) of the said Secretarial Audit Report is also to be submitted at the time of submission of the hard copy of the same.

b. Payment will be made in Indian Rupees within 30 (Thirty) days from submission of bills along with other documents if any, provided all the necessary supporting are in order and complete in all respect.

c. Payment Condition

i. The Bills should be submitted in triplicate complete in all respect.

ii. The tax invoices, for professional services i.r.o professional fees charged, should be submitted in triplicate (one in original and other two are in photocopy) along with relevant supporting documents with each set.

iii. Any incompleteness and /or mistake/misrepresentation in supporting documents as well as in the main body of the bill will be subject to rectification if possible and found necessary by the bill passing authority, WBIDC, until which the payment shall not be released against such bills.

iv. The Secretarial Audit Reports which will be submitted by the Secretarial Auditor will be subject to review by the management and if any deficiencies are found in the reports, the same may be returned back to the Secretarial Auditor for rectification. As such the payment will be released to the firm only upon receipt of the revised audit report after rectification of the deficiencies.

Engagement period:

The engagement will be initially for a period of one year which can be extended on satisfactory performance and if need arise. . If progress/performance of the **Practicing Company Secretaries /PCS Firm(s)/LLPs** is not satisfactory, the management reserves the right to cancel/terminate the appointment of the Firm with prior notice of one month.

The Corporation (WBIDC) reserves the right for any modification/cancellation of the advertisement, if required, without assigning any reason thereof.

General Conditions:

1. Only shortlisted **Practicing Company Secretaries /PCS Firm(s)/LLPs** will be communicated for interview.

2. Acceptance or rejection of application from the Company Secretary in practice /PCS Firm(s)/LLPs will be the sole discretion of the Management of the Corporation. Incomplete applications are liable to be rejected.
3. No TA/DA will be paid by WBIDC to **Practicing Company Secretaries /PCS Firm(s)/LLPs** for attending interview.
4. All instructions as given in the advertisement must be adhered to, failing which, the application will be disqualified.
5. Application is liable to be rejected if it is incomplete, unsigned or received in WBIDC after the closing date. WBIDC will not be responsible for loss of application in transit or postal delay. WBIDC on discretion reserves the right to reject any application without assigning any reason thereof.
6. Any application received in a way/ format other than as mentioned hereby, shall be rejected.

Procedure for application:

Application furnishing a brief profile including Name of the Company Secretary in practice /PCS Firm/(s),LLPs, Self attested copy of Certificate of Membership, Certificate of Practice issued by The Institute of Company Secretaries of India (ICSI), Self attested copy of PAN Card of Company Secretary in practice /PCS Firm(s)/LLPs, Self attested copy of GST Registration Certificate (if applicable),Self attested Copy of Partnership Agreement, address with contact number, email ID, in a sealed envelope superscribed with “Application for Conducting Secretarial Audit for the F.Y 2023-24” shall either be dropped in the “Drop Box” kept at the Ground Floor, Reception of the Corporation at WBIDC Ltd. “Protiti, 23 Abanindranath Thakur Sarani, Kolkata 700 017” or may be sent by post to WBIDC Ltd. “Protiti, 23 Abanindranath Thakur Sarani, Kolkata 700 017”.

Last Date of application submission: Upto 5.00 p.m. on 10.05.2023.

Contact Details:

West Bengal Industrial Development Corporation Ltd.

Protiti, 23 Abanindranath Thakur Sarani

Kolkata - 700 017.