

Tender Details	
Source of NIT	Company Secretary Department
State	New Delhi
Region	Corporate Center
NIT No.	No.01:SEC
Brief NIT Description	Appointment of Practicing Company Secretary/ Firm / LLP as Secretarial Auditor of NTPC Limited
Contracts Classification	Services
Key Values	
Date Of Issue of NIT	29/05/2025
Document Sale Start Date	29/05/2025: 16:00
Closing Date	12/06/2025: 15:00
Bid Submission End Date	12/06/2025: 15:00
Bid Opening Date	12/06/2025: 16:00
Contact Person	Sumit Bansal
Contact Information	NTPC Limited, 4th Floor, NTPC Bhawan, Core 5, Scope Complex, Lodhi Road, New Delhi-110003 Ph – 011-24360959 , 24387497 Email – csntpc@ntpc.co.in

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**Appointment of Practicing Company Secretary/ Firm / LLP as
Secretarial Auditor of NTPC Limited**

NTPC LIMITED
A Maharatna CPSE
[A Government of India Enterprise]
NTPC BHAWAN, CORE 7, SCOPE COMPLEX,
LODHI ROAD, NEW DELHI – 110003
Ph – 011-24360959
Email – csntpc@ntpc.co.in

NTPC LIMITED
(A GOVT. OF INDIA ENTERPRISE)

No.01:SEC

Date: - 29.05.2025

Expression of Interest (hereinafter “EOI”) for Appointment of Practicing Company Secretary/ Firm / LLP as Secretarial Auditor of NTPC Limited under the Companies Act, 2013 & SEBI (LODR) Regulation 2015 (including any other incidental/ancillary act/law) of NTPC Limited.

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Last Date & place for Submission of Offer (Hard Copy) up to 12.06.2025.

The Company Secretary
NTPC LIMITED
NTPC Bhawan, 4th Floor, CORE 5,
SCOPE Complex, Lodhi Road,
New Delhi – 110003
Ph – 011-24360959
Email – csntpc@ntpc.co.in

1. **Definitions & Abbreviations**

Bidder/Applicant	Bidder/Applicant shall mean the entity (Proprietorship/ Partnership/LLP of Practicing Company Secretaries) who is submitting its Proposal.
Evaluation Committee of the NTPC	Evaluation Committee of the NTPC shall mean Tender Scrutiny Committee (TSC) comprising Officers of the NTPC for the purposes of this Expression of Interest.
Proposal/Bid	Proposal/ Bid shall mean the Technical Bid submitted in response to the Expression of Interest dated 29.05.2025.
Expression of Interest (EOI)	Expression of Interest shall mean this “Expression of Interest” issued by the NTPC including any amendments thereto.

2. **Disclaimer**

- a) NTPC reserves the right of discretion to change, modify, add to or alter any or all of the provisions of this EOI, without assigning any reasons whatsoever. Such change will be intimated or made accessible to all Bidders or can be accessed on the website of NTPC.
- b) Bidder shall be responsible for completing the assignment that would be assigned to them as per the Scope of Work given in **Annexure-A**. The Bidder shall not transfer the assignment to any other consultants /advisor.
- c) Overwriting/correction/erase and/or use of white ink should be avoided in the Offer. However, if any overwriting/correction/erase is inevitable, the same should be authenticated with the signature & seal of authorized person of applicant entity.
- d) NTPC reserves the right to reject any or all the bids received in response to this Expression of Interest at any stage without assigning any reason whatsoever and without being liable for any loss/injury that Bidder might suffer.
- e) The decision of the NTPC shall be final, conclusive and binding on all the Bidders directly or indirectly connected with the bidding process.

3. **Expression of Interest – Time Schedule**

S. No.	Particulars	Date & Time	Day
1.	Date of issue of Expression of Interest / Tender Documents to the Bidders	29.05.2025	Thursday
2.	Last date & time for receiving written queries from Bidders	03.06.2025	Tuesday
3.	Date for issuing clarifications by the NTPC to the to the queries raised by the Bidders	06.06.2025	Friday
4.	Last date and time for submission of Technical Bid	12.06.2025 3:00 P.M.	Thursday
5.	Date & time for opening of the Technical Bid	12.06.2025 4:00 P.M.	Thursday
6.	Place of Submission and Opening the Bids	4th Floor, NTPC Bhawan, Core 5, Scope Complex, Lodhi Road, New Delhi-110003	

**If a holiday is declared on the dates mentioned above, the Bids shall be received/ opened on the next working day at the same time specified above and at the same venue communicated otherwise.*

4. **Scope of Work**

The detailed Scope of Work is given at **Annexure-A** for understanding and ready reference.

5. **Qualification Requirement (QR)**

1. The Practicing Company Secretary/ Firm/ LPP should have minimum experience of 10 years or more in full time practice or as a fulltime employment as a Company Secretary of any listed CPSE or combination thereof;
2. The PCS/Firm/LLP should have conducted a Secretarial Audit of at least three (3) different listed Companies including at least two (2) different listed Government Company/PSU in the last 3 preceding Financial Years; [Listed refers to listing of equity shares]
3. The PCS/Firm/LLP should have minimum three (3) active partners/ full time employees/ combination of both, who are member of Institute of Company Secretaries of India;
4. PCS/Firm/LLP should be peer reviewed as prescribed by the ICSI; and
5. It should have Head Quarters/Branch office in New Delhi/NCR.

6. PCS/Firm/LLP should not be disqualified to act as Secretarial Auditor under the provisions of SEBI LODR Regulations.

6. **Conflict of Interest**

NTPC requires the Bidder to provide professional, objective, and impartial advice, and at all times hold NTPC interest paramount, strictly avoid conflicts with other assignment(s) or their own corporate interests, and act without any expectation/ consideration for award of any future assignment(s) from the NTPC.

7. **Duration of the Contract Period**

The duration of the contract for work to be undertaken by the PCS/Firm will be for a period of 5 financial years i.e. from F.Y. 2025-26 to F.Y. 2029-30. In accordance with provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 dated 12.12.2024 effective from 01.04.2025, the Bidder who is selected as successful bidder, will be recommended by the Board of Directors for appointment as Secretarial Auditor of the Company for a period of 5 financial years to the shareholders of the Company for their appointment in Annual General Meeting of the Company. The tenure may be extended for the second term of five years subject to statutory provisions.

8. **Preparation of the Proposal/Bid**

- a. The name of the Proposed Assignment shall be “**Appointment of Practicing Company Secretary/ Firm / LLP as Secretarial Auditor of NTPC Limited.**”
- b. The cover letter for submission of Bids is given at **Annexure-B**
- c. The Technical Bid is required to be submitted in sealed cover envelope along with documents in support of the details mentioned in EOI.
- d. In preparing their Technical Bids, Bidders are expected to examine in detail the documents comprising this EOI.

9. **Submission & Receipt of Proposal/Bid**

- a. The language of proposal should be in English.
- b. The Technical proposal shall be typed or written in indelible ink and shall be signed and sealed by the Bidder or a person duly authorized to bind the Bidder to the Contract.
- c. **While submitting a bid, the Bidder should attach a proper index with clearly marked and referenced continuation sheets. Further, an**

authorized representative of the Bidder shall initial all pages of the technical bid.

- d. NTPC shall not be responsible for postal delay, misplacement, loss or premature opening if the outer envelope is not sealed and/or marked as stipulated and this circumstance may be a cause for Proposal rejection.
- e. A master envelope duly sealed and super scribing “**Appointment of Practicing Company Secretary/ Firm / LLP as Secretarial Auditor of NTPC Limited.**” should be submitted at the address given below by hand delivery or post, not later than the last date and time of submission:

**To,
The Company Secretary
NTPC Limited, 4th Floor NTPC Bhawan,
Core 5, Scope Complex,
Lodhi Road, New Delhi-110003**

- f. Any Proposal received by the NTPC after the deadline for submission shall not be accepted.
- g. **Bid submitted by fax, telex, telegram or e-mail shall not be entertained.**

10. Instructions to Bidder

- a) Bids that are incomplete in any respect or those that are not consistent with the requirements as specified in this Expression of Interest (EOI) or those that do not contain the documents as per the specified formats would be considered non-responsive and may be liable for rejection.
- b) Bids shall be submitted on or prior to **3:00 p.m. IST** on the date provided in the Expression of Interest - Time Schedule.

11. Disqualification of PCS/Firm/LLP

Without prejudice to any other rights or remedies available to NTPC including the right to disqualify any Bidder at the sole discretion of the NTPC with or without assigning any reason, NTPC reserves the right to disqualify any Bidder and exclude its proposal from further consideration for any reason, including, but not limited to, those listed below:

- Misrepresentation/ false statement is made by the Bidder at any stage in this process (including in supporting documentation or otherwise) and whether written or oral.
- If the Bid submitted by the Bidder is, in any respect, inconsistent with, or demonstrates any failure to comply with, the provisions of the Expression of Interest.

- Failure by the Bidder to provide necessary and sufficient information or any document required to be provided in the Bid in accordance with the Expression of Interest.
- Failure by the Bidder to provide, within the time specified by the NTPC, supplemental information/documents for evaluation of the Bid (even if such information/documents are sought after the deadline).
- Submission of more than one Bid by the Bidder whether directly or indirectly (including, making a self-bid and as subcontractor of another Bidder) in which case, all such Bids shall be rejected.
- Initiation or existence of any legal proceedings, by or against the Bidder which may be prejudiced by the participation of the Bidder.
- NTPC reserves the right to verify the validity of information and to reject any bid where the contents apparently are incorrect, inaccurate or inappropriate at any time during the process of Evaluation.
- Any information regarding or in connection with the Bidder which becomes known and is detrimental to Proposed Assignment and/or interest of NTPC.

12. Bid Evaluation & Selection Procedure

- Evaluation of the Bids submitted by the Bidder and the selection procedure under this Expression of Interest will be carried out by the Tender Scrutiny Committee (TSC) of the NTPC.
- The PCS/ Firm/LLP meeting the Qualifying criteria as per para 5 will be further evaluated as per the selection criteria mentioned below based on documents submitted as per Annexure C. Secretarial Auditor shall be appointed as per the applicable statutory provisions based on ranking of the firms depending upon the maximum marks obtained by the PCS/Firm/LLP on following evaluation process.

S. NO	Selection criteria	Basis for awarding of points	Maximum Points
1.	Experience in fulltime practice or employment as a Company Secretary of any listed CPSE or both (No. of years) *	0.5 Points for every year experience of PCS/ Firm/ LPP	12
2.	Experience of conducting Secretarial Audit of Listed Government Co./ PSU (in last three years)	2 points for each Listed Government Company/ PSU	24

		(Note: If secretarial audit of one listed Govt. Co./PSU is done for three years, then six marks will be allotted)	
3.	Experience of conducting Secretarial Audit of Listed Companies (other than Govt Co./ PSU (in last three years)	1 point for each Listed company (other than Government Company/ PSU) (Note: If secretarial audit of one listed company (other than Govt. Co./PSU) is done for three years, then three marks will be allotted)	8
4.	No. of active partners/ full time qualified employees.	1 point for each Partner / Qualified Employee	6
	Total Maximum Marks		50

** In case of conversion of proprietorship firm into partnership firm, experience shall be counted from the date of obtaining Certificate of Practice (CoP) by the proprietor who shall also be the Sr. member of partnership firm.*

- c. During evaluation of Bids, NTPC may, at their discretion, ask a Bidder for clarification of its proposal. The request for clarification and the response shall be in writing/email. If the response to the clarification is not received within the prescribed period as may be prescribed by the NTPC in this regard, the NTPC reserves the right to make own reasonable assumptions at the total risk and cost of the Bidder.
- d. An intimation of appointment shall be given by the NTPC to the successful Bidders. The successful bidder shall also within seven days of the intimation affirm the Company in writing for appointment as Secretarial Auditor of NTPC Limited

13. Confidentiality/Non-Disclosure Agreement

The appointed Practicing Company Secretary/ Firm / LLP as Secretarial Auditor of NTPC Limited will have access to the data of the NTPC. The PCS/ Firm / LLP should treat as confidential all data and information about the NTPC obtained in the execution of the proposed assignment, hold it in strict confidence and should not reveal such data/ information to any other party.

14. TERMINATION OF CONTRACT

- i. If at any time the PCS/Firm makes any default in proceeding with the work with due diligence and continues to do so even after the notice in writing is served on him or commits any default in complying with any of the terms and conditions even after the notice in writing is given on that behalf by the Company Secretary, NTPC may, without prejudice to any other right or remedy which shall have accrued or shall accrue thereafter to NTPC, by a notice in writing, terminate the contract as a whole or a part of the Contract, subject to statutory compliance, if any.
- ii. Further, the PCS/Firm will be debarred from getting any future assignments in NTPC in the following cases:
 - a. If the PCS/Firm obtains the appointment on the basis of false information/false statement at the time of submission of application/documents.
 - b. If the PCS/Firm is found to have sub-contracted the work.
 - c. If the PCS/Firm does not take up the assignment in terms of the appointment letter.
 - d. If the PCS/Firm does not submit the Secretarial Audit Report and Statutory Compliance Certificate, complete in all respect, in terms of the appointment.
 - e. If the PCS/Firm fails to satisfactorily discharge the duties in doing work other than Secretarial Audit.

15. Miscellaneous Terms & Conditions

- a. NTPC reserves the right, at any time, to waive any of the requirements of the Expression of Interest, if in the sole discretion of NTPC; the best interests of NTPC would be served by such waiver.
- b. Subject to statutory compliance, NTPC have the right to cancel the appointment at any time, without thereby incurring any liabilities to the affected PCS/ Firm / LLP. Reasons for cancellation, as determined by NTPC, may include but are not limited to, the following:
 - a) The work is done in unsatisfactorily manner
 - b) Breach of Confidentiality obligation by the PCS/ Firm / LLP.
 - c) Information/documents submitted at the time of Bid turnout to be not true and correct subsequently.
- c. NTPC shall not be liable for any omission, mistake or error in respect of any of the above or on account of any matter or thing arising out of or concerning or relating to the EOI or the bidding process, including any error or mistake therein or in any information or data given by NTPC.

16. Schedule of Payment of consultancy fee

Payment of fee shall be in Indian Rupees only. The fee shall be payable on providing satisfactory periodic services as per agreement. The fee would be exclusive of taxes (GST) as applicable and out of pocket expenses.

NTPC reserves the right to deduct any proportionate amount from the successful bidder on account of insufficient/unsatisfactory work or careless execution of the job.

All payments against the services rendered under the assignment shall be released on successful completion of the work and receiving of original invoice.

17. Jurisdiction

All and any disputes or differences arising out of or related to this Expression of Interest shall be decided only by the courts or tribunals situated in New Delhi, India. No suit or other legal proceedings shall be instituted elsewhere.

Annexure A**Scope of Work**

Secretarial Audit including Secretarial Compliance Certificate under Regulation 24A of SEBI LODR, DPE Corporate Governance Audit Certificate, Corporate Governance Report under Schedule V of SEBI (LODR) and Certificate for non-disqualification of Directors. The Secretarial Audit will be conducted in two phases

PCS/Firm/LLP shall be responsible for submitting the reports as per following timeline

S. No.	Particular of Works	Deliverable Timeline
1	The Secretarial Audit Report in Form MR-3.	Within 60 days from the end of the respective financial year.
2	Secretarial Compliance Report required under SEBI (LODR) Regulations, 2015.	Within 30 days from the end of the respective financial year.
3	Certificate of Non-Disqualification of Directors as required under schedule V Para C clause (10) (i) of the SEBI (LODR) Regulations, 2015	Within 60 days from the end of the respective financial year.
4	Certificate on Corporate Governance Report under clause E of Schedule V of SEBI (LODR) Regulations, 2015.	Within 60 days from the end of the respective financial year.
5	Certificate on Compliance of Corporate Governance as per DPE Guidelines.	Within 60 days from the end of the respective financial year.

Proposed Fee Structure:

In INR

F.Y. 2025-26	F.Y. 2026-27	F.Y. 2027-28	F.Y. 2028-29	F.Y. 2029-30
1,00,000	1,10,000	1,21,000	1,33,000	1,46,000

The proposed fee is tentative and subject to approval by the Board of Directors of the Company. The proposed fee is exclusive of taxes (GST) as applicable and out of pocket expenses.

Annexure B**Format of the Covering Letter****(On Bidder's Letterhead)**

To,
 Company Secretary
 NTPC Limited
 NTPC Bhawan, Core 7, Scope Complex,
 Lodhi Road, New Delhi-110003

SUB: Expression of Interest dated _____

Dear Sir,

Please find enclosed our Proposal in response to the Expression of Interest dated issued by NTPC limited. We hereby confirm the following:

1. The Bid is being submitted by _____ (*name of the Bidder*) in accordance with the conditions stipulated in the Expression of Interest Document.
2. We have examined in detail and have understood the terms and conditions stipulated in the Expression of Interest issued by the NTPC and in any subsequent communication sent by NTPC. We agree and undertake to abide by all these terms and conditions. Our Proposal is consistent with all the requirements of submission as stated in the Expression of Interest or in any of the subsequent communications from NTPC.

For and on behalf of: (name of the
 Bidder)

Signature
 Name & Designation of the Authorized Signatory
 Membership Number
 Stamp of the PCS/Firm

Date _____

Place _____

Annexure - C**On letter head of Practicing Company Secretary/Firm of Company Secretaries****(For Appointment as Secretarial Auditor in NTPC Limited)**

To
 Company Secretary
 NTPC Limited
 NTPC Bhawan, Core 7
 Scope Complex, Lodhi Road,
 New Delhi-110003

Sl. No.	Particulars	Details
1.	Name of the Practicing Company Secretary (PCS)/Firm of Company Secretaries (Firm): <ul style="list-style-type: none"> • Whether Partnership/Proprietorship/Individual • Name of the Sr. Partner/Proprietor/Individual • Name(s) of the Contact person(s) and the Contact details 	
2.	I. Date of Commencement of Practice as PCS II. Date of approval of name of the Firm from ICSI iii. Certificate of Practice (COP) Number/Registration Number Please Attach Documentary evidence: <ul style="list-style-type: none"> • Copy of Certificate of Practice or certificate from ICSI regarding date of commencement of practice as PCS; and/or • Copy of approval letter from ICSI in respect of Firm's Name. 	
3.	Details of Delhi/NCR Office(s) Address: Telephone Nos. Fax No. E-mail Website (Letter from ICSI having office details shall be attached as proof of address)	

4.	Post Qualification Experience in full time practice or fulltime employment as a Company Secretary of any listed CPSE of Sr. Partner/Proprietor/Individual (Please Attach Documentary evidence) Years..... months		
5.	PAN No. GST Regn.No. (Please Attach Documentary evidence)			
6.	Number of Secretarial Audits conducted in Listed Govt. Company/PSU during the last three years (Attach copy of Secretarial Audit Report in Form – MR-3)	S. No.	Name of the Company	Financial Year for which Secretarial Audit conducted
7.	Number of Secretarial Audits conducted in Listed Companies (other than Govt. Company/PSU) during the last three (Attach copy of Secretarial Audit Report in Form – MR-3)	S. No.	Name of the Company	Financial Year for which Secretarial Audit conducted
8.	Number of active Partners / full time employees with PCS/Firm, who are qualified Company Secretaries and members of ICSI: (Please attach details including name, membership no., experience etc. of active partner /employee)	Partners:Nos. Employees:Nos.		
9.	Confirmation that the PCS/Firm is not disqualified to act as the Secretarial Auditor as per provisions of the SEBI LODR Regulations and shall not render services to the Company prohibited by SEBI under the said regulations.			
10.	Any other relevant information (Please Attach separate sheet, if required).			

Note :- Kindly attach Peer Review certificate.

Declaration:

1. All the information provided by me/us herein above is correct.
2. I/We have no objection if enquiries are made about the work listed by me/us in the accompanying sheets/annexure.
3. I/We have read all the terms & conditions of bid and the instructions, and these are acceptable to me/us.

Signature

Name & Designation of the Authorized Signatory

Membership Number

Stamp of the PCS/Firm

Date _____

Place _____

Annexure D – Particulars to be furnished for Partner/Employees
(On Bidder's Letterhead)

(On letter head of Practicing Company Secretary Firm in original)

To,
Company Secretary,
NTPC Limited
NTPC Bhawan, Core 7,
Scope Complex, Lodhi Road,
New Delhi – 110003.

Declaration by PCS/Firm regarding active partners/ full time employees:

I/We,, having office....., do hereby confirm that following persons are working in our/my firm as active partners/ full time employees:

S. No.	Name of person	Designation	Date of joining	ICSI Membership No.	Annexure (Copy of ICSI Membership Certificate)	Signature

Signature
Name & Designation of the Authorized Signatory
Membership Number
Stamp of the PCS/Firm

Place:
Date:

NTPC Limited

Annexure E 1

Particulars in respect of experience in Secretarial Audit of Equity Listed Government Company/ PSU in Previous Three Financial Year

(On Bidder's Letterhead)

Company Name and CIN	Financial Year	Name of Person signed the Report and COP No.

Notes:

1. In case the information required by NTPC is not provided by the Bidder, NTPC shall proceed with evaluation based on information provided and may not request the Bidder for further information.
2. The responsibility for providing information as required in this form lies solely with the Bidder.

Signature
Name & Designation of the Authorized Signatory
Membership Number
Stamp of the PCS/Firm

Place:
Date:

Annexure E 2

Particulars in respect of experience in Secretarial Audit of Equity Listed Company (other than Govt. Co.) in Previous Three Financial Year

(On Bidder's Letterhead)

Company Name and CIN	Financial Year	Name of Person signed the Report and COP No.

Notes:

1. In case the information required by NTPC is not provided by the Bidder, NTPC shall proceed with evaluation based on information provided and may not request the Bidder for further information.
2. The responsibility for providing information as required in this form lies solely with the Bidder.

Signature
Name & Designation of the Authorized Signatory
Membership Number
Stamp of the PCS/Firm

Place:

Date:

Annexure F**Declaration by the Applicant/Bidder**

(On Bidder's Letterhead)

I/ We,
M/s.....,
do hereby affirm that, I/we have not been banned/declared ineligible due to professional misconduct, corrupt and fraudulent practices by the Government of India/ State Governments/Regulatory Authorities or have not been debarred from entering into Contract by any Government/Body/Authority in five immediate previous years.

Signature
Name & Designation of the Authorized Signatory
Membership Number
Stamp of the PCS Firm

Place:
Date: