

**Request For Empanelment (RfE)**

**FOR**

**CHARTERED ACCOUNTANT**



**IFCI TOWER,  
61, NEHRU PLACE  
NEW DELHI – 110 019**

**Date of Issue: 17/July/2025**

**Last Date and Time of Submission\*: 31/07/2025 upto 5 PM**

**\*(subject to extension / pre termination)**

### **Disclaimer**

- I. This Request for Empanelment ("**RfE**") is not an offer by IFCI but an invitation to receive offers from interested and eligible parties. The purpose of this RfE is to provide the necessary information to such interested and eligible parties that may be useful to them in formulating their Proposals in response to this RfE.
- II. No contractual obligation whatsoever shall arise from this RfE process.
- III. IFCI reserves the right to modify or even not to proceed with the empanelment.

### Table of Content

Sr. No	Particulars	Page No
1	Term of Request for Empanelment (RfE)	5
2	Background of IFCI	8
3	Scope of Work	8
4	Eligibility Criteria	9
5	Submission of Proposals	11
6	Evaluation of Proposals	14
7	General Terms and Conditions	15
8	Annexure(s)	
9	Annexure – I: Proposal Format	19
10	Annexure – II: Not penalized or Found Guilty in any Court of Law	23
11	Annexure – III: Non-Disclosure Agreement with IFCI to be signed by the Chartered Accountant	24
12	Annexure – IV: General Agreement	28
13	Annexure – V: Declaration: No Ownership or Control of IFCI Directors/ Employees (or relatives)	35
14	Annexure – VI: Terms of engagement for empanelment of Chartered accountants	36

**IMPORTANT INFORMATION**(RfE No.: 2025/1/IFCI dated 17<sup>th</sup>, July, 2025)

1	Name of the Organisation	IFCI Limited (hereinafter referred to as "IFCI")
2	Address for Communication	The General Manager 12 <sup>th</sup> Floor, IFCI Tower, 61, Nehru Place New Delhi – 110 019
	Website address IFCI	<a href="http://WWW.ifcilttd.com">WWW.ifcilttd.com</a>

SS

	Activity	Date, Time & Place
3	Date of Issuance of RfE	July 17, 2025
4	Last date for written request for any clarifications	July 22, 2025, by 5:00 p.m.
5	Pre Bid meeting	July 24, 2025, by 5:00 p.m.
6	Last Date for submission of Proposal	July 31, 2025, by 5:00 p.m. It should be received at IFCI, 12 <sup>th</sup> Floor, IFCI Tower, 61, Nehru Place New Delhi – 110 019
7	RfE document fee (Non-refundable)	Rs.5900/- (Rs.5000/- + GST of Rs.900/-) [nonrefundable] along with submission of RfE
8	Payment Mode of RfE document fee	Demand Draft issued by Scheduled Commercial Bank favouring IFCI Limited, payable at New Delhi.
9	Date of opening of RFE	August 01, 2025, by 11:00 a.m.

Note: -

1. IFCI reserves the right to change dates without assigning any reasons thereof. Intimation of the same shall be notified on the IFCI website.
2. This proposal document is not transferable.
3. If a holiday is declared on the dates mentioned above, the proposals shall be received / opened on the next working day at the same time specified above and at the same venue unless communicated otherwise.

\* \* \* \* \*

### **Terms and Conditions for Empanelment of Chartered Accountant**

This Request for Empanelment (RfE) document has been prepared solely to solicit proposals to cover geographical area or which may require expertise to undertake assignment for empanelment of Chartered Accountant (CA) who are reputed and well-established in the form of partnership firms/Limited Liability Partnerships (LLP)/ proprietary concern/ individuals and cover for conducting evaluation/verification/review of Incentive claim reports and any other reports prepared by IFCI for various Schemes and any other Schemes in the purview of Various Ministries of GOI

1.1 The provisions of the service is subject to observance of selection process and appropriate documentation being agreed between the IFCI and any successful Respondent(s) as identified by the IFCI after completion of the process as detailed in Section 6 of this document.

1.2. IFCI under various Schemes will assign the task of conducting evaluation/verification/review of Incentive claim reports and any other reports prepared by IFCI for various Schemes in the purview of Various Ministries of GOI to the empaneled CAs / respondents only for specific scope of work as and when required as outlined in the RfE document.

1.3. While this document has been prepared in good faith, neither IFCI nor any of its employees make any representation or warranty or shall have any responsibility whatsoever in respect of this document. Any liability is accordingly and expressly disclaimed.

1.4. This document is meant to provide information only and upon the express understanding that the recipients / respondents will use it only for the purpose set out herein.

1.5. The CA firm/ respondents shall bear all costs associated with the preparation and submission of the proposal including but not limited to additional information required by the IFCI, attendance of meeting, if required etc. and IFCI will in no case be held responsible or liable for these costs, regardless of the conduct or outcome of the empanelment process.

1.6. The CA firm / respondents must apply its own care and conduct its own investigation and analysis regarding any information contained in the RfE document and the meaning and impact of that information.

1.7. This document constitutes no form of commitment on the part of the IFCI. The issuance of RfE document is merely an invitation to offer and must not be construed as any agreement or contract or arrangement nor would it be construed as material for any investigation or

review to be carried out by the CA firm / respondents. The CA firm / respondents unconditionally acknowledge by submitting its response to this RfE document that they have not relied on any idea, information, statement, representation or warrant given in this RfE document. The evaluation will be based on the experience, reputation, their empanelment with similar kind of institutions for similar nature of works, manpower & logistical support available with the applicant, financial capabilities, quality consciousness, etc. Based on the details furnished as per eligibility criteria, the CA firm / respondents shall be empaneled. Decision of the IFCI regarding selection / rejection for empanelment will be final and binding and no further correspondence will be entertained.

1.8. If, information and details furnished by applicants are found to be false at any time in future or any information withheld, which comes to the notice of the IFCI at a later date, the empanelment of such applicant will be cancelled immediately.

1.9. The empanelment shall be valid for an initial period of two years from the date of empanelment. However, the IFCI may extend the validity period by another 2 years, subject to performance review at its discretion. IFCI reserves the right to de-list the name of the respondents at any stage, if found unsatisfactory or does not comply with IFCI's requirement or due to any other internal reasons. IFCI's decision will be final in this regard.

1.10. The present RfE shall not be the only channel for empaneling the CAs. The IFCI, depending on its requirement may empanel CAs to cover the geographical area or which may require expertise to undertake assignment which is not addressed by its panel of CAs.

1.11. The IFCI may be notified of any omission / discrepancy in the RfE before the closure of proposal. If required, the IFCI may thereafter modify the RfE. Corrigendum/Addendum to RfE would only be published on the IFCI's website.

1.12. IFCI also reserves the sole right for carrying out any amendments/ modifications / changes including any addendum to this RfE. Such amendments / modifications / changes including any addendum to this RfE shall be notified on the IFCI's website [www.ifcilttd.com](http://www.ifcilttd.com) and these will be binding on the respondents.

1.13. IFCI reserves its right to reject any / or all the applications without assigning any reasons whatsoever.

1.14. Before submitting the proposal, the respondents are requested to carefully examine the proposal documents, terms & conditions of RfE, specifications and if there appears to be any ambiguity therein, they should immediately refer the matter to IFCI, for clarification as per the date specified hereinabove.

1.15. Any Proposals received by IFCI after the deadline prescribed by IFCI for submission of proposal will be summarily rejected and returned unopened to the Respondents. IFCI shall not be responsible for any delay or non-receipt/ non-delivery of the documents.

1.16. From the time the proposals are opened to the time of empanelment, respondents should not contact the IFCI or any of its employees or representatives on any matter related to the proposal with a view to influence the examination, evaluation, ranking and empanelment. Such an effort shall result in rejection of the proposals.

1.17. Recipients are required to direct all communications for any clarification related to this RfE, to the RfE Coordinator mentioned below:

Government Advisory Department

Mr. Mohit Oberoi [email: [mohit.oberoi@ifcilttd.com](mailto:mohit.oberoi@ifcilttd.com)], Mob No:- 7210077679

Clarification to the Queries received up to the date and time specified in the section 'Important Information' shall only be hosted on the IFCI's website. IFCI may, in its absolute discretion seek, but being under no obligation to seek, additional information or material from any respondents after the closure of RfE and all such information and material provided will be taken to form part of that respondent's response.

\* \* \* \* \*

## **2. BACKGROUND OF IFCI**

IFCI Limited is a Government of India (GoI) Undertaking, a company incorporated under Companies Act, 1956 and a Public Financial Institution (PFI) under Section 2, sub-section (72), clause (iv) of the Companies Act, 2013 and having its registered office at—IFCI Tower, 61, Nehru Place, New Delhi -110 019 (here in after referred as IFCI).

IFCI has been appointed as Project Management Agency (PMA) / Service Provider by various Ministries for managing various Production Linked Incentive (PLI) Schemes and any other Schemes which inter alia includes assessment of Investment, Sales & Value additions etc., done by the applicant companies & Incentive payable to them in a financial year to qualify under the scheme.

## **3. SCOPE OF WORK**

The scope of the work would include independent Evaluation/Verification/review of Incentive claim reports, Baseline reports and any other reports prepared by IFCI for various Schemes in the purview of Various Ministries of GOI.

The Chartered Accountant will be required to provide a certificate on the Evaluation/Verification/Review of reports prepared by IFCI.

### **Broad scope of work includes:**

- Ensure Correctness of computation of Sales/Incremental Sales, Purchases, Investment/Incremental Investment, EVA (Eligible Value Addition)/DVA(Domestic Value Addition) and Cost of Raw Material Consumed etc; in line with criteria given in Scheme Guidelines and Standard Operating Procedure, wherever available, supported with appropriate documents.
- Correctness of the Computation of Incentive Claim, Baseline reports and any other reports.
- Overall review of report prepared by PMA and the verification procedure performed and recommendation made in the Incentive Claim Report, Baseline Report by PMA and opine that the same are in line with Scheme Guidelines and Standard Operating Procedure, wherever available.
- Any Other Services as and when required by IFCI
- The empaneled Chartered accountants shall not be allowed to carry any mass storage device such as pen drive/ flash drive/ thumb drive or any lap top. The empaneled Chartered accountants shall be provided with computer system with disabled USB ports by IFCI to carry out the tasks assigned.

**The above is a broad scope of work. The format of the certificate to be submitted by the Chartered Accountants shall be prescribed separately for respective scheme.**

\* \* \* \* \*



#### 4. ELIGIBILITY CRITERIA

The broad criteria for empanelment are as under:

S.N	Criteria	Evaluator/verifier	Documents Required
1)	Who may apply	Individual/Sole Proprietorship Firm, Partnership Firm/Limited Liability Partnership. The applicants must have Head office / Branch office in Delhi/NCR.	PAN Card & GST Certificate of Delhi/NCR office
2)	Qualification and No. of Years of Experience	Individual or Proprietorship applicant should have membership of ICAI and should be holding a Certificate of Practice for more than 15 Years.	Copy of Certificate of Practice For Individuals.
3)	Empanelment	The applicant must be empaneled with Public sector banks/RBI/Comptroller & Auditor General of India (C&AG), any one.	Copy of Letter of empanelment from Public sector banks /RBI /Comptroller & Auditor General of India
4)	Gross Receipts/ Revenue	The average gross receipts/Revenue of the applicant should be more than Rs. 0.50 crore, in any 3 years out of the preceding 4 financial years from professional services.	Copy of Audited Financial statements/Copy of ITR and Self certificate from the applicant certifying average professional revenue/income.
5)	Staffing	The office profile consisting of staff strength of the Individual/ Partnership Firm / LLPs including Partners should be at least 7.	Self-declaration for staff by the Individual/Partner

**OR**

Existing CA firms engaged in the audit of Government related Advisory services/any other assignments with IFCI Ltd. for more than or equal to 2 years (as on June 30, 2025) with satisfactory track record will also be considered in lieu of above eligibility criteria.

- *Documentary proof needs to be provided for all the above parameters of evaluation as mentioned above.*
- *Preference will be given to Chartered Accountant Firms/ LLPs having experience in audit and exposure in Bank audit, Audit of government grant, in addition to regular auditing experience*

In addition to the above, the other conditions to be fulfilled by the respondent CAs for empanelment are as under:

- The CA is a citizen of India or firm/ LLP is incorporated in India.
- The audit firm proposed to be appointed as auditor, should be duly qualified for

appointment as auditor of a company in terms of Section 141 of the Companies Act, 2013.

- (iii) The audit firm should not be under debarment by any Government Agency, National Financial Reporting Authority (NFRA), the Institute of Chartered Accountants of India (ICAI), RBI or Other Financial Regulators
- (iv) The Entities shall ensure the appointment is in line with the ICAI's Code of Ethics/ any other such standards adopted and does not give rise to any conflict of interest.
- (v) Where there are a group of firms of Chartered Accountants having common partners, only one of the firms in the group will be eligible.
- (vi) The firm should have an office in Delhi/NCR.
- (vii) The team proposed by the firm should be headed by a full-time CA partner and all certificates to be provided will be signed by such partner. An alternate partner may also be mentioned in case of exigencies.
- (viii) The CA/Respondent has not been removed / dismissed from service (previous employment) earlier
- (ix) The CA/Respondent has not been convicted of any offence and sentenced to a term of imprisonment
- (x) The CA/Respondent has not been found guilty of misconduct in professional capacity
- (xi) The CA/Respondent is not an un-discharged insolvent
- (xii) The CA/Respondent has not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957, or GST Act 2017.
- (xiii) The CA/Respondent possesses a PAN Card number.
- (xiv) CA/Respondent or any of its constituent should not be appearing in the caution list of Third-Party Entities (TPE) circulated by Indian Bank's Association. In case of any the CA's name appearing in the TPE or any instance of misconduct by CA comes to the notice of the IFCI, the CA shall be removed from the Panel and all pending assignment cancelled without any further correspondence whatsoever in the matter.

The empaneled CA(s) shall give an undertaking to this effect.

CAs need to submit at least 3 reference letters. The referees shall be either (i) Bank / Financial Institution/PSU, where previously the CA had done professional work or (ii) companies for whom the CA had previously done professional work. The reference letter shall be on the letter head of the Bank / any other organization where professional work has been done. In absence of reference letters, the letters of empanelment from commercial banks/ other FIs/ organizations would also suffice.

### **Disqualification:**

The IFCI may at its sole discretion and at any time during the evaluation of Proposal and even after empanelment, disqualify /remove any Respondent from the panel, if the Respondent has:

- Non receipt of application fees.
- Submitted the Proposal documents after the response deadline.
- Made misleading or false representations in the forms, statements and attachments submitted in proof of the eligibility requirements.
- Failed to provide clarifications related thereto, when sought.

- Declared ineligible by the Government of India/State/UT Government/ regulator for corrupt and fraudulent practices or blacklisted.
- Deficiency on the part of successful bidder will lead to cancellation of empanelment. This is without prejudice to any other right available to IFCI. The decision of competent authority is final and is binding on the empaneled chartered accountant.
- IFCI at any point of time may disqualify any respondent without giving any reasons, to this effect.

\* \* \* \* \*

## **5. SUBMISSION OF PROPOSALS**

### **5.1 The response to the RfE:**

The response to the RfE should be submitted in sealed envelopes giving full particulars in the manner specified in the points below. The envelope should reach on or before the timeline mentioned in the 'Important Information for RfE' given at beginning of this RfE.

- (i) An applicant eligible for appointment are required to submit the proposal.
- (ii) One Applicant shall submit only a single proposal and cannot be a constituent to any other application.
- (iii) Application shall be submitted in the format prescribed at **Annexure-1**.
- (iv) The application shall be unconditional, else, it would be liable for rejection.
- (v) All the information / details are to be supported by documents duly certified by the authorized representative of the respondent firm.

### **5.2 RfE response documents:**

- The Respondents should submit one set of printed copies of the proposal containing the Proposal along with all annexures and forms/letters.
- All pages of the proposal must be sequentially numbered and shall be initialed by the Authorized Representative of the Respondent along with stamp.
- The proposal should not contain any pricing information whatsoever on the services offered.
- Following, self-attested (and / or duly stamped and signed by Authorized Signatory in case of Non-Individual) KYC documents should be submitted along with the duly filled application form:

KYC for Individuals	KYC for Non-Individuals
(i) Copy of PAN Card (ii) Copy of Aadhaar Card (iii) Proof of Membership and Practice of The Institution of Chartered accountants of India(ICAI) (iv) Copy of Address Proof (Presently valid document, e.g., latest electricity bill) (v) Undertaking on letter head signed by authorized signatory (vi) Last three years' Income Tax Return (vii) GST Registration Certificate (viii) Self-declaration of no criminal record. (ix) Any other details/ information considered relevant.	(i) Certificate of Incorporation (ii) Copy of PAN Card (iii) Copy of Firm Registration Certificate issued by ICAI (iv) Copy of LLP Agreement or equivalent registration document, partnership deed (whichever applicable). (v) Last three years' Income Tax Return (vi) Last three years' Audited Financial statements. (vii) GST Registration Certificate (x) Name of Key Managerial Person and the certificate of proof of Membership and Practice of The Institution of Chartered accountants of India (ICAI). (viii) Declaration on letter head of no criminal record. (ix) Document for authentication of Authorized Signatory viz. Authority letter Signed by all other partners. (x) Any other details/ information considered relevant.

### 5.3 RfE Document Fee:-

- The applicant shall make a payment of **non-refundable** RfE Document Fee amounting to INR 5,900/- (Rupees Five thousand Nine hundred only) by way of a Demand Draft payable to IFCI Limited at New Delhi.
- The Respondent shall submit the sealed Proposal as detailed below: The sealed envelope shall be addressed to:
- The General Manager,  
12<sup>th</sup> Floor, IFCI Tower, 61,  
Nehru Place, New Delhi 110019
- Marked clearly: **Proposal for – "Empanelment of Chartered Accountant"**;
- The envelope shall contain the Proposal with one set of hard copies duly marked "Original".
- The e-mail address and phone/fax numbers of the Respondent should also be indicated on the sealed envelope.
- IFCI accepts no responsibility for the premature opening of any incorrectly marked Applications.
- Late applications will not be accepted under any circumstances. No special pleadings will be entertained.
- All forms may please be filled in Arial 12 Font in double spacing format. The

Proposal shall be typed in indelible ink and shall be signed by the Respondent, or a person or persons duly authorized by the respondent to bind the respondent to the process. The person or persons signing the Proposals shall initial all pages of the Proposals. Any interlineations, erasures or overwriting shall be valid only if they are initialed by the person signing the Proposals. The IFCI reserves the right to reject the Proposals not conforming to the above.

- The Respondent shall submit the application properly in a file ensuring that the papers are not loose. All the pages of the proposals including documentary proofs should be numbered as "Page #".
- Only one submission of the RfE response by each respondent will be permitted.
- Submission by Fax transmission or emails is not allowed and will be considered invalid.

**5.4 Rules for responding to this RfE:-**

- i. The Respondents should use the formats prescribed by the IFCI in submission of the RfE Response which are attached as Annexures with this RfE.
- ii. All responses received after the due date/ time as per schedule mentioned in the 'Important Information for RfE' given in the beginning of the RfE would be considered late and would be liable to be rejected.
- iii. Documents not required as part of the RfE should not be provided.
- iv. Unsigned RfE Proposals would be treated as incomplete and are liable to be rejected. The proposals once submitted cannot be withdrawn/ modified after the last date for submission of the proposals unless specifically permitted by the IFCI.
- v. Respondents at no point in time can excuse themselves from any claims by the IFCI whatsoever for their deviations in confirming to the terms and conditions and other schedules as mentioned in the RfE circulated by the IFCI. Respondents shall be fully responsible for deviations from the terms & conditions etc. as proposed in the RfE.

**5.5 Pre-Bid Queries/Clarifications**

A prospective Applicant requiring any pre-bid queries/clarifications of the RfE document, may raise their queries/points of clarification to mail id's as mentioned in the RfE up to the date and time given in the RfE document through e-mail only.

The queries should necessarily be submitted in the following format:

<b>S. No.</b>	<b>Section/ Page No.</b>	<b>Specific RfE Condition</b>	<b>Change/ Clarification Requested</b>	<b>Remarks, if any</b>

The purpose of Pre-Bid clarification is to provide the Applicants with information regarding the RfE, project requirements, and opportunity to seek clarification regarding any aspect of the RfE.

However, IFCI reserves the right to hold or re-schedule the pre-bid meeting.

\* \* \* \* \*

## **6. EVALUATION OF PROPOSALS**

### **6.1 Preliminary Scrutiny**

Preliminary scrutiny of the Proposals for eligibility will be done to determine whether the Proposals are complete, whether the documents have been properly signed, whether any computational errors have been made, and whether the Proposals are generally in order. Proposals not conforming to such preliminary requirements will be prima facie rejected.

### **6.2 Evaluation Committee**

The proposals will be evaluated by IFCI's Evaluation Committee based on the proposal submitted by the Respondents. The evaluation committee shall evaluate the responses to the RfE and all supporting documents / documentary evidence. The evaluation Committee will recommend the list of applicants for empanelment as Chartered accounts to advisory committee.

Inability to submit requisite supporting documents / documentary evidence will lead to rejection of the proposal.

The decision of the Evaluation Committee in the evaluation of responses to the RfE shall be final.

### **6.3 Conformance to eligibility criteria**

Proposals conforming to preliminary scrutiny requirements will be checked by the Evaluation Committee for conformance with the eligibility criteria stated above. Non-conforming proposals will be rejected.

### **6.4 Notification of Outcome**

IFCI will notify the Respondents who have been empaneled either in writing or by email (as per the email indicated in the RfE document) as soon as practicable and after receipt of their acceptance letter, CA firm will be treated as empaneled.

Selected firm has to submit hard copies of the acceptance letter duly signed on the letter head of the firm by authorized person within 7 days from receipt of IFCI's offer letter, failing of which their empanelment will be cancelled.

IFCI is not obliged to provide any reasons for any such acceptance or rejection. The decision of IFCI shall be final, conclusive, and binding on all the Respondents/parties directly or indirectly connected with the RfE process and the same shall not be questioned / challenged.

IFCI may conduct a workshop for the empaneled Firms for familiarization of review process, methodology, scope etc. However, Travelling Allowance / Halting Allowances or any other expenses incurred shall not be paid by the IFCI for attending such workshop.

## **7. GENERAL TERM & CONDITIONS**

### **7.1. Adherence to terms and conditions**

Respondents who wish to submit their responses to this RfE should note that they should abide (in true intent and spirit) by all the terms and conditions contained in the RfE.

If the responses contain any extraneous conditions put in by the respondents, such applications may be disqualified and may not be considered for the selection process.

### **7.2 Statutory authority obligations**

The empaneled CA (s) would comply with all Applicable Laws as they relate to its performance under this RfE. This RfE shall be governed, interpreted by and construed in accordance with the laws of India.

### **7.3 Legal Jurisdiction**

All legal disputes between the parties shall be subject to the jurisdiction of the Courts situated in New Delhi only.

### **7.4 Single Point of Contact**

The Respondent selected for empanelment should have a local office in India and has to provide details of single point of contact viz. Name, designation, address, e-mail address, telephone/ mobile no. etc.

### **7.5 Authorised Signatory**

The selected CA (s) shall indicate the authorized signatory who can discuss and correspond with the IFCI, with regard to the obligations under the process. The selected CA(s) shall at the time of submitting the proposal, wherever applicable include an Authority letter signed by all other partners. The CA(s) shall furnish proof of signature identification for above purposes as required by the IFCI.

### **7.6 RIGHTS OF IFCI**

- At any time, IFCI may, for any reason, modify the RfE Document by an amendment.
- The amendment, if any, shall be notified in IFCI's website
- In order to accord prospective Respondents reasonable time to take the amendment into account, IFCI may, at its discretion, extend the last date for the receipt of Proposals.
- Within the timeline permitted by IFCI, the Respondents are allowed to resubmit their proposal, if required, after such amendments. In such a case, the earlier application shall be deemed null and void.
- If IFCI deems it appropriate to revise any part of this RfE or to issue additional data to clarify an interpretation of provisions, it may issue corrigendum/Addendum to this RfE
- IFCI may, at its discretion, extend the deadline for submission of proposals by issuing a corrigendum through IFCI's website.
- IFCI may terminate the RfE process at any time without assigning any reason.
- IFCI reserves the right to accept or reject any proposal, and to annul the short-listing process and reject all responses at any time without thereby incurring any liability to the affected Respondent or Respondents or any obligation to inform the affected Respondent or Respondents of the grounds for IFCI action.



- In respect of firms, which are not being selected, no further communication by the IFCI and no correspondence will be entertained by the IFCI.

### **7.7 Erasures & Alterations**

All details must be filled up in the application.

Alterations to Application Any manuscript or other alteration to the RfE / Application must be countersigned and dated by the authorized person submitting the RfE / application

### **7.8 Confidentiality**

Disclosures of receipt of this RfE or any part of the information contained in the RfE, to parties not directly involved in providing the services requested, could result in the disqualification of the CA, premature termination of the empanelment, and / or legal action against the CA for breach of trust.

Empaneled CA (s) shall have to sign a legal non-disclosure agreement with IFCI before starting any assignment.

The CA(s) (and its employees) shall not, unless IFCI gives permission in writing, disclose any part or whole of this RfE document, of the proposal and/or contract, or any specification, plan, drawing, pattern, sample, or information furnished by IFCI (including the users), in connection therewith to any person other than a person employed by the respondent in the performance of the proposal and/or contract. Disclosure to any such employed person shall be made in confidence and shall extend only as far as may be necessary for purposes of such performance. The employees or the third party engaged by the respondent shall maintain strict confidentiality.

The CA(s), its employees and agents shall not, without prior written consent from IFCI, make any use of any document or information given by IFCI or its Authorized personnel, except for purposes of performing the contract award. In case of breach, IFCI shall take such legal action as it may be advised. The CA (s) has to maintain confidentiality even after completion/ termination of the empanelment.

### **7.9 Publicity**

Any publicity by the CA(s) in which the name of the IFCI is to be used should be done only with the explicit prior written permission of the IFCI.

### **7.10 Professionalism**

- a. Attention of respondents is drawn to the relevant and extant instructions of GoI, General & Finance Rules (GFR) issued by Ministry of Finance, extant guidelines of Central Vigilance Commission (CVC) as applicable to the subject matter of advice / service to be rendered by the CA (s) and are required to be complied with.
- b. The respondent shall, subject to the provisions of the Assignment and with due care, execute the work and take all responsibility, including the supervision

thereof and all other things, whether of a temporary or permanent nature, required in and for such execution.

- c. The respondent shall carry out and complete the work in accordance with prevailing good industry practices and using workmanship of the quality and standards there in specified, provided that where and to the extent some approval of the quality of the standards of workmanship is a matter of opinion, such quality and standards shall be to the satisfaction of IFCI.
- d. The respondent should provide professional, objective, un-biased and impartial inputs, recommendation and advices at all times and hold the IFCI's interest paramount and should observe the highest standard of ethics, values, code of conduct and honesty while executing the assignment.
- e. The respondent carry with them a degree of accountability for any advice or /and any services rendered to the IFCI, keeping in view norms of ethical business, professionalism and the fact that such advice or service is rendered for a consideration and may result in the IFCI taking an wrong decision as PMA to the Government. The IFCI may enforce such accountability in case of improper discharge of contractual obligations / deviant conduct by / of any of the parties to the contract.
- f. The respondent must act, at all times, in the interest of the IFCI and render any advice / service with professional integrity. The respondent shall always keep in view transparency, competitiveness, economy and efficiency in regard with matters related to the subject of the contract or assignment.
- g. A respondent is expected to undertake an assignment/project, only in the areas of his/its expertise and where it has capability to deliver efficient and effective advice /services to the client.
- h. The respondent will have to cooperate fully with any legitimately provided / constituted investigative body conducting enquiry into processing or execution of the consultancy contract / any other matter related with discharge of contractual obligations by the respondent.

### **7.11 Expenses**

It may be noted that IFCI shall not pay any amount/expenses / charges / fees / travelling expenses / boarding expenses / lodging expenses / conveyance expenses / out of pocket expenses etc. Unless the work is directly assigned by IFCI.

### **7.12 Dispute Resolution**

IFCI and the empaneled CA(s) shall make every effort to resolve amicably, by direct informal negotiation, any disagreement or dispute arising between them regarding the empanelment. If after 30 days from the commencement of such informal negotiations, IFCI and the CA are unable to resolve the dispute; either party may refer the same for resolution by formal arbitration.

All questions, disputes or differences arising under and out of or in connection with the empanelment, shall be referred to Arbitrator(s) and decided as per the provisions of the

Arbitration and Conciliation Act, 1996 and amendments, if any, thereof. The venue of the arbitration shall be at New Delhi. The expenses incurred by each party with the preparation, presentation, etc. of its proceeding as also the fees and expense paid to the appointed arbitrator by such party or on its behalf shall be borne by each party itself.

### **7.13 Assignment**

Neither the empanelment nor any rights granted under the empanelment shall be sold, leased, assigned, or otherwise transferred, in whole or in part, by the empaneled CA, and any such attempted sale, lease, assignment or otherwise transfer shall be void and of no effect without the prior written consent of IFCI.

If an empaneled CA undergoes a merger, amalgamation, takeover, consolidation, reconstruction, change of ownership, etc. the service level agreement executed with the CA(s) after award of work shall be considered to be assigned to the new entity and such an act shall not affect the rights of IFCI under the executed service level agreement

### **7.14 Terms of Engagement for Empanelment of CAs**

The terms of engagement for empanelment of CAs are given in **Annexure VI**.

\* \* \* \* \*

**8. Annexure(s)****Annexure – I: Proposal Format**

(To be submitted on Respondent's Firm/LLP/Individual/ Proprietary concern's letter head)

**APPLICATION FORMAT FOR EMPANELMENT AS CHARTERED ACCOUNTANT****I. General Information**

SN	Particulars	Details (Enclose Supporting Documents, wherever required)												
1)	Name of the Applicant													
2)	Constitution of Applicant													
3)	Date of Birth/ Date of Incorporation													
4)	Office Address													
5)	Telephone													
6)	Email-id													
7)	PAN													
8)	GST NO.													
9)	Chartered Accountant Membership No. & Date													
10)	Membership of any other national or international body.													
11)	General Profile of the Applicant	<i>Provide details on separate sheet.</i>												
12)	Recent Photograph of the key person/s along with name/s whose credentials is being considered for satisfaction of Qualification criteria	<div style="border: 1px solid black; padding: 10px; width: fit-content;"> <i>* To be signed across</i> </div>												
13)	Name of key persons, their qualification & Age: a) b) c)	<table border="1"> <thead> <tr> <th>Name &amp; Age</th><th>Qualification &amp; Institution</th><th>Year of Qualification</th></tr> </thead> <tbody> <tr> <td></td><td></td><td></td></tr> <tr> <td></td><td></td><td></td></tr> <tr> <td></td><td></td><td></td></tr> </tbody> </table>	Name & Age	Qualification & Institution	Year of Qualification									
Name & Age	Qualification & Institution	Year of Qualification												
14)	Membership of key persons/applicant with professional associations													
15)	Registration of key persons/applicant with various authorities													
16)	No. of full time professionals in the firm and the composition of the professionals – Chartered Accountants, Paid assistants etc.	<i>Provide details on separate sheet.</i>												

17)	Presence by way of regional offices in how many states	<i>Provide details on separate sheet.</i>			
18)	List of Financial Institutions/Banks/Other institution with which the Applicant is already empaneled	<b>Name of Institute</b>	<b>Date of Empanelment Letter</b>	<b>Period of Empanelment</b>	<b>Empanelment letter No.</b>

## II. Eligibility Criteria

Sl. No.	Particulars	Whether meets eligibility criteria (Yes/No) (Provide necessary details and enclose documentary proof in satisfaction of each of the eligibility criteria)
1)	Constitution of Applicant for meeting eligibility criteria (Provide a copy of constitutional documents in support of this criteria)	
2)	Qualification and No. of Years of Experience for meeting eligibility criteria (Copy of Certificate of Practice)	
3)	Empanelment (Copy of Letter of empanelment from Public sector banks /RBI /Comptroller & Auditor General of India)	
4)	Gross average Receipts/Revenue for meeting eligibility criteria (financial statements shall be provided in support of this criteria)	
5)	The office profile consisting of staff strength the Individual/ Partnership Firm / LLPs including partner should be at least 7. (Self-declaration for staff Self-declaration by the Individual/Partner)	
6)	<b>Demand Draft Detail (Non-refundable)</b>	Issuing Bank:- DD.No. Amount:- 5900/- Payable to :- IFCI Limited, New Delhi

**(If required separate sheet may be used as enclosure for providing the details for any above columns)**

I/we hereby apply for empanelment as Chartered Accountant in your institution and declare that:

1. I/We declare that the particulars furnished above are true to the best of my/our knowledge and belief, and any incorrect information furnished may lead to cancellation of my/our application for empanelment with IFCI.
2. I/We understand and accept that empanelment shall be at the discretion of IFCI as per requirement and IFCI has a right to reject our application without assigning any reasons therefore.
3. I/We shall submit the reports as per standard formats prescribed by the professional institutes/IFCI with correct and full information and without negligence;
4. If my/our application for empanelment in IFCI is considered favorably, I/we shall abide by all the terms & conditions stated herein as well as other terms & conditions prescribed by IFCI from time to time;
5. I/We understand that Empanelment as such does not guarantee award of assignments by IFCI;
6. I/We understand that Empanelment is subject to periodical review by IFCI;
7. I/We understand that IFCI reserves the right to delete/cancel the empanelment/stop awarding future assignments without prior notice or assigning any reasons whatsoever;
8. The Evaluation/verification shall be conducted on the basis of accepted principles as also the criteria/terms of reference specified by IFCI from time to time;
9. The Evaluation/verification report shall be submitted in the prescribed format, if any;
10. I/We shall maintain secrecy of the business allotted by IFCI;
11. I/We shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are statements of fact provided by the company and not generated.
12. I/We shall not enter into any financial transaction with the IFCI's clients to the detriment of IFCI's interest;
13. Under no circumstances, I/we shall use the name or logo of IFCI in our correspondence with any other institution/agency;
14. If any wrong certification is detected, I/We hereby consent that IFCI may take steps as deemed fit;
15. I/We undertake to keep IFCI informed of any events or happenings which would make me ineligible for empanelment as a Chartered Accountant;
16. I/We have not concealed or suppressed any material information, facts and record and I have made a complete and full disclosure;
17. I/We shall strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988";
18. I/We am/are a citizen/incorporated/registered in India;
19. I/We have not been convicted of any offence and sentenced to a term of imprisonment;
20. I/We have not been found guilty of misconduct in professional capacity;
21. I/We am/are not an undischarged insolvent; and

22. I/We have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957, Gift Tax Act 1958, Customs Act 1962, Central Excise Act 1944 or CGST Act 2017.
23. I/We hereby understand that IFCI at any point of time may discontinue the empanelment without giving any reasons, to this effect, I/We have no objection.
24. I/We undertake that if any assignment is awarded, I/We will not sub-contract the assigned work.
25. I/We shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his/its association with the assessment, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the certificate/reports become public, whichever is earlier.
26. I/We as an independent Chartered Accountant, shall not charge success fee.
27. I/We shall appear, co-operate and be available for inspections and investigations carried out by the any Authority, any person authorised by the compitent Authority, ICAI with which he/it is registered or any other statutory regulatory body.
28. I/We shall provide all information and records as may be required by the Registration Authority, the Tribunal, Appellate Tribunal, the ICAI with which he/it is registered, or any other statutory regulatory body.
29. I/We while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record should be maintained till the disposal of the case.
30. I/We shall not enter into any financial transactions/ any advisory assignment whatsoever nature, with Beneficiary Applicants of the Schemes, whose claim/ evaluation report is verified by me/ us.

**DATE:**

**PLACE:**

**SIGNATURE OF THE APPLICANT**

*(To be signed by the individual/ authorised signatory of the firm)*

**Annexure – II : Not penalized or Found Guilty in any Court of Law**

---

(On letterhead of the respondent duly stamped and signed)

-

**DECLARATION-CUM-CERTIFICATE**

**TO WHOM SO EVER IT MAY CONCERN**

This is to certify that the Individual/ CA Firm /LLP/ Proprietary concern has not been penalized or found guilty by any valuers' council or other body or in any court of Law, tribunal and the firm has not been blacklisted / debarred by any Central Government Ministry/ Bank / RBI/ IBA /ICAI/ any regulatory authority since April 2012 till the date of submission of the Proposal

Further, this is to certify that (Name of respondent)  
/ (name of partnership firm)  
and its partners/ (name of LLP) and its  
designated and other partners do/does not have any legal, civil, criminal, taxation and  
other cases pending against that may have any impact affecting or compromising the  
delivery of services required.

Name:

Designation:

Date:



**Annexure III – : Non-Disclosure Agreement**

*(To be executed on a non-judicial stamped paper of requisite value)*

This **Non-Disclosure Agreement** ("**Agreement**") executed at New Delhi on this \_\_\_\_ day of **Month 20XX** ("**Effective Date**")

Between

**IFCI Ltd.** Government of India (GoI) Undertaking, a company incorporated under Companies Act, 1956, CIN No. L74899DL1993GOI053677 and a Public Financial Institution (PFI) under Section 2, sub-section (72), clause (iv) of the Companies Act, 2013, registered with RBI, having its Registered Office at: "IFCI Tower, 61, Nehru Place, New Delhi – 110019" (hereinafter referred to as "**IFCI/ Disclosing Party**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the FIRST PART;

And

**Individual / Partnership Firm/LLP Name**, having registered office at – ....., New Delhi/NCR – xxxxxx (hereinafter referred to as "**Chartered Accountant/ Receiving Party**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the SECOND PART.

**Chartered Accountant and IFCI** are individually referred to as "**Party**" & collectively as the "**Parties**".

WHEREAS, IFCI is acting as Project Management Agency for multiple Production Linked Incentive Schemes awarded by different Ministries under Government of India.

AND WHEREAS, IFCI has empaneled M/s ....., Chartered Accountant for assessment and verification/certification of Incentive claim report prepared by IFCI in a Financial Year/s and in order to carry out the assessment and verification/certification of Such report certain information has to be disclosed/divulged by IFCI to the Chartered Accountant.

AND WHEREAS, for the purpose of maintaining the confidentiality of any information shared between the Chartered Accountant and IFCI, either directly or indirectly through their agents and/or affiliates, and other matters related thereto, the parties hereto are desirous to execute this Agreement in order to protect the information to be disclosed to each other for the aforesaid purposes.

NOW, THEREFORE, in consideration of the recitals set forth above and the covenants set forth herein, the Parties agree that:

1. "**Confidential Information**" " in this Agreement shall mean all information in whatever form, tangible or intangible, whether disclosed to or learned by the Receiving Party, in connection with the business transacted / to be transacted in connection with the Scope of Work between the Parties and/or in the course of discussions. The Receiving Party may use the Confidential Information solely for and in connection with the Scope of Work assigned to the Receiving Party. The information may be either written, oral, encoded, graphic, magnetic, electronic or in any other tangible or intangible form, and whether or not

labelled as confidential by the Disclosing Party or otherwise provided by the Disclosing Party and includes, without limitation, the following: (a) schematics, techniques, employee suggestions, development tools and processes, computer printouts, computer programs, design drawings and manuals, and improvements; (b) information about costs, profits, markets and sales; (c) plans for future development and new product concepts; and (d) all documents, books, papers, drawings, models, sketches, and other data of any kind and description, including electronic data recorded or retrieved by any means, that have been or will be given to the Receiving Party by the Disclosing Party, as well as written or verbal instructions or comments .

2. It is hereby agreed that the discretion applied at the time of disclosure would provide the best protection of the Confidential Information of either Party. Accordingly, the Disclosing Party shall ensure that only that Confidential Information which serves the engagement objectives shall be disclosed as per an agreed procedure to the identified individuals at the end of the Receiving Party.
3. Receiving Party agrees to protect Confidential Information received from the Disclosing Party with the same degree of care as it normally exercises to protect its own proprietary information of a similar nature. The Receiving Party agrees to promptly inform the Disclosing Party of any unauthorized disclosure of the Disclosing Party's Confidential Information. The Receiving Party shall take at least the same degree of care in safeguarding such Confidential Information and Confidential Materials as it takes for its own Confidential Information and Confidential Material of like importance and such degree of care shall be at least that which is reasonably calculated to prevent such inadvertent disclosure
4. In the case of Confidential Information that is disclosed only orally, Disclosing Party shall, within seven days after such disclosure, deliver to the Receiving Party a brief written description of such Confidential Information; identifying the place and date of such oral disclosure and the names of the representatives of the Receiving Party to whom such disclosure was made. It is instructed that such information will bear a legend or label of "Confidential" or other similar designation manifesting intent that the information is confidential.
5. The restrictions set forth in this Agreement on the use or disclosure of Confidential Information shall not apply to any information which:
  - a) is independently developed by the Recipient; or
  - b) has become generally available to the public; or
  - c) at the time of disclosure to the Receiving Party was rightfully known to such party or its affiliated companies free of restriction as evidenced by documentation in its possessions; or
  - d) the Disclosing Party agrees in writing to waive such restrictions; or
6. Each Party shall use Confidential Information of the other Party which is disclosed to it only for the purpose of the Assigned Work in terms of this Agreement and shall not disclose

such Confidential Information to any third party, without the Disclosing Party's prior written consent.

7. However, each Party shall be permitted to disclose the Confidential Information to its employees on a need-to-know basis provided that such employees are informed about the confidential nature of the information being shared and obligations of non-disclosure attached to such information and have also signed agreements that obligate them to treat Confidential Information as required under this Agreement.
8. The Receiving Party shall not commercially use or disclose any Confidential Information or any materials derived there from to any other person or entity other than persons in the direct employment of the Receiving Party who have a need to have access to and knowledge of the Confidential Information solely for the Assigned Work. The Receiving Party may disclose Confidential Information to consultants only provided however that, the appointment / engagement by Receiving Party of such affiliates, consultants, advisors and such other persons, shall incorporate non-negotiable confidentiality provisions no less restrictive than as set out in this Agreement in their appointment / engagement letters to be issued by the Receiving Party. The Receiving Party shall take appropriate measures by instruction and written agreement prior to disclosure to such employees to assure against unauthorized use or disclosure. The Receiving Party agrees to notify the Disclosing Party immediately if it learns of any use or disclosure of the Disclosing Party's Confidential Information in violation of the terms of this Agreement.
9. M/s ..... may share such confidential information with its employees on a need-to-know basis provided that such employees are informed about the confidential nature of the information being shared and obligations of non-disclosure attached to such information.
10. The Parties agree that during the existence of the term of this Agreement, neither Party shall solicit directly or indirectly the employees of the other Party.
11. Return of Confidential Information: Within fifteen (15) business days following written request from the Disclosing Party, the Receiving Party will deliver to the Disclosing Party all tangible copies of the Confidential Information, including but not limited to magnetic or electronic media containing the Confidential Information, note(s) and paper(s) in whatever form containing the Confidential Information or parts thereof, and any copies of the Confidential Information in whatever form. The Disclosing Party, at its sole option, may request in writing that the Receiving Party destroy all copies of the Confidential Information. If the Disclosing Party requests that such Confidential Information be destroyed, the Receiving Party will destroy the Confidential Information and, within ten (10) business days of the notice from the Disclosing Party to destroy the Confidential Information, will certify in writing to the Disclosing Party that the Confidential Information has been completely destroyed. The Receiving Party shall also certify in writing that the Receiving Party has complied with the obligations set forth in this paragraph.

12. The term of this Agreement shall be effective from the date of its execution mentioned hereinabove by both Parties and shall continue to be in force even after the completion of Scope of Work and submission of final report by the Audit Firm.
13. The authorised representatives from M/s ..... shall be as under: –
- \_\_\_\_\_
  - \_\_\_\_\_
14. Any dispute, controversy or claim arising out of or relating to this Agreement shall be referred to and finally resolved by arbitration in accordance with the Indian Arbitration and Conciliation Act 1996 for the time being in force. The seat of Arbitration shall be New Delhi and there shall be three arbitrators; each party shall appoint one arbitrator, and the two arbitrators shall appoint the third arbitrator who will act as the Presiding Arbitrator; the language of the arbitration shall be English. The parties undertake to be bound by and implement the arbitration award. This letter and the Terms shall be governed by and construed in accordance with the laws of India.
15. This Agreement constitutes the entire understanding between the Parties hereto as to the information and merges all prior discussions between them relating thereto. No amendment, supplement, modification or clarification to this Agreement shall be valid or binding on the Parties unless made in writing and signed on behalf of each of the Parties by their respective authorised officers or representatives. The Agreement may be executed in counterparts. This Agreement, and its terms and provisions, shall be binding upon, and enure to, the benefit of the Parties, their successors, administrators, executors and assigns, except as otherwise provided herein. This Agreement will come into effect upon both parties signing this agreement
16. The Parties agree that the provisions of this Agreement shall be governed by the laws of India.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date set forth above.

For and on behalf of

For and on behalf of

<p><b>“M/s IFCI Ltd.”</b></p> <p>By: _____</p> <p>Name: _____</p> <p>Designation: _____</p> <p>Date: _____</p>	<p><b>“M/s .....”</b></p> <p>By: _____</p> <p>Name: _____</p> <p>Designation: _____</p> <p>Date: _____</p>
--	--

Annexure IV – : General Agreement

*(To be executed on a non-judicial stamped paper of requisite value)*

**AGREEMENT**

This Agreement is made and executed at New Delhi on this \_\_\_\_\_ day of \_\_\_\_\_ 20XX by and between

**IFCI Limited**, a Government of India (GoI) Undertaking, a company incorporated under Companies Act, 1956, CIN No. L74899DL1993GOI053677 and a Public Financial Institution (PFI) under Section 2, sub-section (72), clause (iv) of the Companies Act, 2013, registered with RBI, having its Registered Office at: "IFCI Tower, 61, Nehru Place, New Delhi – 110019" (hereinafter referred to as "**IFCI**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **FIRST PART**

**AND**

\_\_\_\_\_, *Individual/Sole Proprietorship Firm, Partnership Firm/Limited Liability Partnership registered under the Companies Act, 2013/Any other act if applicable having its registered office at \_\_\_\_\_*, hereinafter called "**Chartered Accountant** " (which expression shall unless it be repugnant to the context or meaning thereof shall mean and include its successors and assigns) of the **SECOND PART**

**IFCI and the Chartered Accountant shall hereinafter, where the context so permits, be referred individually as a "Party" and collectively as the "Parties"**

**WHEREAS**

a) IFCI has been appointed as **Project Management Agency (PMA)**/ Service Provider by various Ministries for managing various Schemes (hereinafter referred to **Scheme**). In the process of Assessment of Investment done by the Approved Applicants who have applied under various Schemes, IFCI had decided to empanel Chartered Accountants for conducting evaluation/verification of Incentive claim reports prepared by IFCI as per the Scheme Guidelines and accordingly issued a Request for Proposal (RfE) vide Advertisement dated \_\_\_\_\_ for the empanelment of Chartered Accountant detailing the broad scope of work and the eligibility criteria.

c) Subsequently, IFCI had received Applications from various Chartered Accountants, who have fulfilled the eligibility criteria and submitted all relevant documents as per the **RfE**.

IFCI has since issued Empanelment letter No \_\_\_\_\_ dated \_\_\_\_\_ to the **Chartered Accountant of the Second Part**.

d) The Empanelment letter dated \_\_\_\_\_ issued by IFCI to the **Chartered Accountant**, and the **RfE** dated \_\_\_\_\_ shall be deemed to be a part and parcel of this Agreement and annexed hereto to be read as if specifically incorporated herein. In case of inconsistency between any of the agreements, the terms of the Work Order issued by IFCI to the **Chartered Accountant** shall prevail for all intents and purposes.

**NOW THE PARTIES ARE DESIROUS OF FORMALIZING THE TERMS AND CONDITIONS AND THEREFORE THE PARTIES HEREBY ACKNOWLEDGE, AGREE AS FOLLOWS:**

**A) PURPOSE OF THE ASSIGNMENT**

The **Chartered Accountant** is empaneled by IFCI to carry out the assignment of assessment of the Sales, Purchase & Investment of the Applicant company for the approved project under various Government Schemes and is required to submit the report as per the Scheme Guidelines and the format prescribed under the respective Scheme. The Chartered Accountant's report shall be objective, based on facts and figures and supported by necessary evidence/ papers.

**B) TENURE**

The Chartered Accountant is empaneled by IFCI and is in the list of 'Approved Panel of Chartered Accountants for Schemes' for a period of 2 (two) years from the date of empanelment and can be extended further up to two years, subject to satisfactory performance (for maximum two times after review on every year) at the sole discretion of the Bank, subject to satisfactory performance to be reviewed at the discretion of IFCI.

**C) CORPORATE ORGANISATION AND AUTHORISATIONS**

The Chartered Accountant is:

- a) duly organized and validly existing entity incorporated under the laws of India;

- b) as of the date hereof the Chartered Accountant is Individual/Sole Proprietorship Firm, Partnership Firm/Limited Liability Partnership
- c) has the power and authority to, (i) perform the aforesaid work in which it is engaged or proposed to be engaged; and (iii) execute, deliver, consummate the transactions and perform its obligations contemplated under this Agreement to which it is a party.
- d) has taken all necessary corporate and other actions to authorize the execution, delivery and performance by it of work proposed to be undertaken by it under the Engagement letter and each of such actions is in full force and effect.

**D) CONFLICT OF INTEREST**

Applicants must disclose in their application, details of any circumstances, including personal, financial and business activities that will, or might, give rise to a conflict of interest; this includes any sub-contractor, if they were awarded this contract. Where applicants identify any potential conflicts they should state how they intend to avoid such conflicts. IFCI reserves the right to reject any application which, in IFCI's opinion, gives rise or could potentially give rise to a conflict of interest.

The Chartered Accountant shall not have had or have any commercial dealings with the company whose Investment is being assessed, at least 2 years before or after/ from the date of undertaking the aforesaid Assessment of Investment.

Failure to disclose areas/cases where there is a Conflict of Interest shall tantamount to a breach of this Agreement and IFCI shall have the recourse to legal remedies.

**E) Assigning to Others**

**The successful applicant shall not, without the prior written consent of IFCI assign or transfer or cause to be assigned or transferred, whether actually or as the result of takeover, merger or other change of identity or character of the CAs and changes in constitution of the firm any of its rights or obligations under the Contract or any part, share or interest therein. Upon any such assignment or transfer, this engagement may forthwith be terminated by IFCI.**

**F) SCOPE OF WORK**

The scope of work of the Chartered Accountant would include independent evaluation/verification of Incentive claim reports/ any other reports prepared by IFCI and furnish a Certificate as per the stipulations under the respective Scheme Guidelines and as per the work order issued under respective Schemes.



**G) SUBMISSION OF REPORT/ CERTIFICATE**

- i) The Chartered Accountant's report shall be furnished within the timelines stipulated and, in the format prescribed under the Scheme Guidelines/ by IFCI Ltd.
- ii) The Chartered Accountant shall assess that the project is as per the approval in the respective Scheme.
- iii) The Chartered Accountant shall maintain utmost secrecy of the assignment and shall not use IFCI's name, symbol in their letterheads, sign boards, nameplates etc.

***The above list is only indicative and not exhaustive and IFCI shall have a right to seek any other information as and when desired in connection with the work performed by the Chartered Accountant. The format of the certificate to be submitted by the Chartered Accountant shall be prescribed separately for each work order under the respective schemes and the Chartered Accountant shall submit the report strictly adhering to the format prescribed under each Scheme Guideline.***

**H) ADDITIONAL UNDERTAKING**

In pursuance of IFCI issuing the Empanelment letter dated \_\_\_\_\_ issued by IFCI, the **Chartered Accountant**, hereby declares, confirms, and undertakes as under:

- a) That the particulars furnished in the Application dated \_\_\_\_ submitted to IFCI are true to the best of our knowledge and belief, and any incorrect information furnished may lead to cancellation of my/our application for empanelment with IFCI.
- b) That the empanelment shall be at the discretion of IFCI as per requirement and IFCI has a right to reject our application without assigning any reasons thereof.

- c) That we shall submit the reports as per standard formats prescribed under respective Scheme Guidelines/ stipulated by IFCI Ltd with correct and full information and without negligence;
- d) That we shall abide by all the terms & conditions stated herein as well as other terms & conditions prescribed by IFCI from time to time;
- e) That we understand that Empanelment as such does not guarantee award of assignments by IFCI and that Empanelment is subject to review by IFCI;
- f) That IFCI reserves the right to delete/cancel the empanelment/ abstain from awarding future assignments without prior notice or assigning any reasons whatsoever and that we fully understand that IFCI at any point of time may discontinue the empanelment without giving any reasons, to this effect, and we shall not raise any objection.
- g) That we shall maintain secrecy of the business allotted by IFCI;
- h) That we shall not disclaim liability for our expertise or deny strict principles of duty of care, and prudence except to the extent that the assumptions are statements of fact provided by the company and not generated by us.
- i) That we shall not enter into any financial transaction with the Applicants approved under the Scheme to the detriment of IFCI's interest;
- j) That under no circumstances shall we use the name or logo of IFCI in our correspondence with any other institution/ agency;
- k) That in case of any wrong certification whether detected in the present or in the future we hereby consent that IFCI may take steps as deemed fit;

- l) That we undertake to keep IFCI informed of any events or happenings which would render me ineligible for empanelment as a Chartered Accountant;
- m) That we have not concealed or suppressed any material information, facts and record and have made a complete and full disclosure;
- n) That we shall strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988";
- o) That we have not been convicted of any offence and sentenced to a term of imprisonment;
- p) That we confirm that in all cases where we are empanelled with other Banks/ Government organisations, we have neither been removed from the panel nor blacklisted.
- q) That we have not been convicted or found guilty of misconduct in professional capacity neither have we been declared an undischarged insolvent;
- r) That we have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957, Gift Tax Act 1958, Customs Act 1962, Central Excise Act 1944 or CGST Act 2017.
- s) That we shall not sub-contract the assigned work in case of award of the assignment to us by IFCI nor abstain from taking onus of the work submitted by us.
- t) That we shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his/its association with the assessment, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the report becomes public, whichever is earlier.
- u) That we as an independent Chartered Accountant, shall not charge success fee.

- v) That we shall indemnify IFCI against any losses, costs, claims, actions, demands, risks, charges, expenses, damages arising in any manner howsoever that arise due to reliance placed on our Report.
- w) That we while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of 10(Ten) years, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record should be maintained till the disposal of the case. That we shall also abide by all the clauses of the NDA dated \_\_\_\_ submitted to IFCI.
- x) That we agree and undertake pursuant to this agreement to execute all documents, deeds, writings, and papers as may be necessary to give effect to this agreement and as and when called upon to do so by IFCI.

**I) AMENDMENTS, ETC.**

No amendment or waiver of any provision of this Agreement shall in any event be effective unless the same be in writing and signed by both the Parties i.e. IFCI and the Chartered Accountant and such amendment, waiver or consent shall be effective only in the specific instance and for the specified purpose for which it was given.

**J) JURISDICTION**

This Agreement shall be governed and construed in accordance with laws of India and courts of New Delhi, India or such other court at the discretion of the IFCI shall have jurisdiction over the matter/dispute arising out of this Agreement.

**K) NOTICE**

Any notice to be given by any Party under this Agreement shall be in writing. Such notice or request shall be deemed to have been given or made when it shall be delivered by hand, by e-mail, mail or fax to the party to which it is required/permitted to be given or made at the registered office of the Parties.

**IN WITNESS WHEREOF** the parties hereto have put their respective hands seal to this Agreement on the day, month and the year first herein above written.

Signed and Delivered by the within-named

Chartered Accountant

---

Signed and Delivered by the within-named  
IFCI Limited

---

**Annexure – V : Declaration: No Ownership or Control of IFCI Directors/ Employees(or relatives)**

(On letterhead of the respondent)

**DECLARATION-CUM-CERTIFICATE**

**TO WHOM SO EVER IT MAY CONCERN**

This is to certify that \_\_\_\_\_  
(Name of respondent) / \_\_\_\_\_ (name of  
Partnership Firm) and its partners/ \_\_\_\_\_  
\_\_\_\_\_ (name of LLP) and its designated and other partners is/are not a  
related party to IFCI as per the provisions of Companies Act 2013.

Name:

Designation:

Date:

**Annexure – VI:**

**Terms of Engagement for Empanelment of Chartered Accountant**

Engagement of the CAs/respondent for verification on the following terms:

- The IFCI shall engage the CA/respondent for conducting evaluation/verification/review of the Incentive claim reports and any other reports prepared by IFCI.
- After completion of the review, the CA(s) /respondent shall submit the certificate in the prescribed format directly to IFCI;
- Confidentiality and Non-Disclosure – the CA(s)/respondent shall maintain confidentiality of the work being undertaken and shall not disclose information to any other person other than the person who has issued the assignment letter to the CA(s) /respondent.
- The CA(s) /respondent shall ensure that the employees of his organization also follow the policy of confidentiality and non-disclosure.
- The CA(s) /respondent shall complete the assignment within the stipulated time period as agreed to
- The CA(s) /respondent shall not sub-contract the work to any other CA(s) /respondent but shall carry out the work himself.
- All communications between the IFCI and the CA(s) /respondent shall be in writing / e-mail.

\* \* \* \* \*

### Documents Submission Index

**RFE Name: Empanelment of Chartered Accountant**

**Name of Firm:**

**Applied as: Individual /Firm ( Pl mention the details)**

**Documents for Individual:**

S. No	List of Documents to be submitted	Page No.	Remarks if any
1.	Pan Card		
2.	Aadhaar Card		
3.	GST Certificate		
4.	Copy of Address Proof		
5.	Undertaking on Letter head signed by Authorized Signatory		
6.	Copy of Certificate of Practice		
7.	Copy of Letter of Empanelment		
8.	Copy of ITR (4 years)		
9.	Self-Certificate from the applicant certifying average professional revenue/income		
10.	Self-Declaration of no criminal Record		
11.	Copy of Audited Financial Statements (4 Years)		
12.	Self-Declaration for staff by Individual/Partner		
13.	Reference Letters		

**Documents for Non - Individual:**

S. No	List of Documents to be submitted	Page No.	Remarks if any
-------	-----------------------------------	----------	----------------

1.	Pan Card		
2.	Certificate of Incorporation		
3.	GST Certificate		
4.	Copy of LLP Agreement or equivalent registration document, Partnership Deed (whichever applicable)		
5.	Name of Key Managerial Person and the certificate of the Proof of Membership and Practice		
6.	Copy of Firm Registration Certificate issued by ICAI		
7.	Copy of Letter of Empanelment		
8.	Copy of ITR (4 years)		
9.	Documents for authentication of Authorized Signatory		
10.	Self-Certificate from the applicant certifying average professional revenue/income		
11.	Self-Declaration of no criminal Record		
12.	Copy of Audited Financial Statements (4 Years)		
13.	Self-Declaration for staff by Individual/Partner		
14.	Reference Letters		

**Note:** All the relevant details documentary evidence are to be furnished. The above is only a format. Information may be submitted in additional sheets