

**Invitation for  
Expression of Interest (EOI)**

For Empanelment of Resolution Professionals registered with Insolvency and Bankruptcy Board of India established under Insolvency & Bankruptcy Code, 2016

Date: 22.10.2018

Issued By, IFCI Ltd, New Delhi.

## SCHEDULE OF EVENTS

EOI Document Availability	EOI document can be download from the website of IFCI Ltd. URL is as follows ( <a href="https://www.ifcilttd.com">https://www.ifcilttd.com</a> )
Last date for requesting clarification (optional)	09.11.2018
Clarifications to queries raised	09.11.2018
Last date of submission of response to the Application.	12.11.2018 5.00pm
Contact Details	1. Ms Trina Tejaswini 2. Khet Singh Yadav 3. Ms Shweta Shalini
Address for Communication and Submission of Bid	Deputy General Manager (Law- NCLT Cell), IFCI Limited, IFCI Tower, 61 Nehru Place, New Delhi 110019
All correspondence relating to this EOI should be sent to following email ids	<a href="mailto:trina.tejaswini@ifcilttd.com">trina.tejaswini@ifcilttd.com</a>

1. **Background:** IFCI Ltd invites applications from IRP/RP registered with Insolvency and Bankruptcy Board of India, and member of Insolvency Professional Agency, having office(s) at places where NCLT benches are established and requisite qualification and experience as per the eligibility criteria as set out in Annexure-'A'. The objective of this EOI is to identify and empanel eligible IRP/RP with requisite capability, experience & expertise and who are interested in providing services to IFCI Ltd as detailed in this document.

**a) Submission of EOI:** Expression of Interest (EOI) are invited in sealed envelope superscripted as **Expression of Interest for empanelment of Insolvency Resolution Professionals.**

- I. From the applicants who meet the eligibility criteria as set out in Annexure-'A', and
- II. Agree to abide by the terms and conditions contained in this Request for EOI document.

Sealed envelope containing complete set of hard copy of EOI duly signed and stamped on each page should be submitted by Post to or delivered in person at the below mentioned Office. Additional information should be provided by annexing separate sheets and addressed to Ms. Trina Tejaswini, Deputy General Manager – Legal, IFCI Limited, 16<sup>th</sup> Floor, IFCI Tower, 61, Nehru Place, New Delhi- 110019 also.

**Applicant’s Eligibility Criteria:** This process is open to all applicants who fulfill the eligibility criteria as set out in Annexure-‘A’ of this document. Applicants should furnish information on the lines of Annexure-A in their EOI proposal.

**Scope of Work:** Applicants should describe, comprehensively, how they fulfill the requirements and additional details they may seek to provide in an annexure to their application.

**Process before submission of EOIs:**

a) Raising of queries / clarifications on Request for EOI document: Applicants requiring any clarification on this document should submit their queries through email on or before 2.00 .P.M. to: Email: [trina.tejaswini@ifcilt.com](mailto:trina.tejaswini@ifcilt.com) on or before 09.11.2018.

b) Modification in Request for EOI document: IFCI Ltd. may modify any part of this document at any time prior to the deadline for submission of EOIs.

Such change(s) if any may be in the form of an addendum/corrigendum and will be uploaded in [website-www.ifcilt.com](http://www.ifcilt.com). All such change(s) will automatically become part of this request for EOI and binding on all applicants. Interested applicants are advised to regularly refer at IFCI Ltd. URLs referred above.

**c) Extension of date of submission of EOIs:** Request for extension of date for submission of EOIs will not be entertained. However, IFCI Ltd. at its discretion may extend the deadline in order to allow prospective applicants a reasonable time to take the amendment/changes, if any, into account.

**Format and Signing of EOI:** The applicants should prepare EOI strictly as stated in this Request for Empanelment.

- i. The EOI should be neatly typed and submitted on A4 size paper, securely bound and with all pages therein in serial order.
- ii. All pages of the Application should be signed. Any interlineations, erases or overwriting shall be valid only if the person(s) signs and authenticates them. The EOI should bear the signature and rubber stamp of the applicant on each page except for the un-amendable printed literature.
- iii. Contact details of the applicant are to be provided alongwith the particulars of the Authorized signatory signing the EOI and Authorized contact person.
- iv. The applicants should demonstrate in EOIs that they meet all parameters given in Annexure-‘A’ of this Request for EOI and also enclose necessary documents in its support.
- v. In case any discrepancy is observed between hard copy and soft copy, the hard copy will be considered as the base document and the information contained in hard copy shall prevail.

**Last Date for submission of EOI:** The last date for submission of EOI is 12.11.2018 up to 5.00.M.

### **Process after submission of EOIs:**

- i. All EOIs received by the designated date and time will be examined by IFCI to determine if they meet criteria/terms and conditions mentioned in this document including its subsequent amendment(s), if any, and whether EOIs are complete in all respects.
- ii. On scrutiny, the EOIs not found in desired format/ illegible/ incomplete /not containing clear information, or failing to fulfill the relevant requirement will be rejected for further evaluation process at the sole discretion of IFCI Ltd.
- iii. IFCI Ltd. reserves the right, at any time, to waive any of the requirements of this Request for EOI document if it is deemed in the interest of IFCI Ltd.
- iv. If deemed necessary, IFCI may seek clarifications on any aspect of EOI from the applicant. If a written response is requested, it must be provided within 07 working days by email. The responses received beyond 07 working days, if any, may not be considered. However, that would not entitle the applicant to change or cause any change in the material particulars of their EOI document already submitted. IFCI may also make enquiries to verify the past performance of the applicants in respect of similar work. All information submitted in the application or obtained subsequently will be treated as confidential.
- v. IFCI may shortlist the applicants who fulfill the eligibility criteria, have experience and capability as per its requirement and who agree to abide by the terms and conditions. IFCI at its sole discretion may call the IRP for interaction/presentation before shortlisting. IRPs will have to bear costs for such interaction/presentation.
- vi. Applicants will be advised about shortlisting of their EOIs or otherwise. However, applicants will not be provided with information about comparative position of their EOIs with that of others.
- vii. Shortlisting or Empanelment by IFCI does not create any right in favour of shortlisted or empaneled IRP to get appointed as IRP/RP in any case/matter.

### **2. Terms & Conditions**

- i. Submission of an EOI is evidence of an applicant's consent to comply with the terms and conditions of Request for EOI process. If an applicant fails to comply with any of the terms, its EOI may be summarily rejected.
- ii. Any willful misrepresentation of any fact in the EOI will lead to the disqualification of the applicant without prejudice to other actions that IFCI may take including reporting to IBBI and IPA. The EOI and the accompanying documents will become property of IFCI Ltd.
- iii. IFCI reserves the right to accept or reject any or all EOIs received without assigning any reason thereof whatsoever and the IFCI's decision in this regard will be final. No contractual obligation whatsoever shall arise from the EOI process.
- iv. Any effort on the part of applicant to influence evaluation process may result in rejection of the EOI.
- v. IFCI is not responsible for non-receipt of EOIs within the specified date and time due to any reason including postal delays or holidays in between.

- vi. IFCI reserves the right to verify the validity of information provided in the EOIs and to reject any bid where the contents appear to be incorrect, inaccurate or inappropriate at any time during the process of EOI.
- vii. Applicants shall be deemed to have:
  - a) Examined the Request for EOI document and its subsequent changes, if any for the purpose of responding to it.
  - b) Examined all circumstances and contingencies, having an effect on their EOI application and which is obtainable by the making of reasonable enquiries.
  - c) Satisfied themselves as to the correctness and sufficiency of their EOI applications and if any discrepancy, error or omission is noticed in the EOI, the applicant shall notify the Bank in writing on or before the end date/time.
- viii. The applicants shall bear all costs associated with submission of EOI desired by IFCI. IFCI will not be responsible or liable for any cost thereof, regardless of the conduct or outcome of the process.
- ix. Applicants must advise the IFCI immediately in writing of any material change to the information contained in the EOI application, including any substantial change in their ownership or their financial or technical capability. Copies of relevant documents must be submitted with their advices.
- x. Empaneled Applicant must not advertise or publish name of IFCI in any form without the prior written consent of IFCI.
- xi. IFCI shall have the right to cancel the EOI process itself at any time, without thereby incurring any liabilities to the affected applicants.

**3. Criteria for Empanelment:** RP shall be considered for empanelment based on aggregate score obtained by him as per evaluation criteria.

**4. Disclaimer:** IFCI Ltd is not committed either contractually or in any other way to the applicants whose applications are accepted. The issue of this Request for EOI does not commit or otherwise oblige IFCI to proceed with any part or steps of the process. Subject to any law to the contrary and to the maximum extent permitted by law, IFCI and its directors/officers/employees/contractors/agents and advisors disclaim all liabilities (including liability by reason of negligence) from any loss or damage, cost or expense incurred or arising by reasons of any person using the information and whether caused by reasons of any error, omission or misrepresentation in the information contained in this document or suffered by any person acting or refraining from acting because of any information contained in this Request for EOI document or conduct ancillary to it whether or not the loss or damage arises in connection with any omission, default, lack of care or misrepresentation on the part of IFCI or any of its officers, employees, contractors, agents or advisors.

5. Last Date for submission of the application is 12.11.2018 till 5.00 pm. Application received thereafter by any mode shall not be accepted.

Annexure – A  
Eligibility Criteria

Applicants must read carefully the minimum conditions of eligibility criteria provided herein. Proposals of only those Applicants who satisfy these conditions will be considered.

1. The Applicant should be registered with IBBI and having membership of an Insolvency Professional Agency. The Applicant should have necessary acumen as specified herein and have unblemished integrity.
2. The Applicant shall have at least 15 years of professional experience out of which 5 years of relevant experience in handling matters relating to rehabilitation of companies which may include experience in Corporate Debt Restructuring/ Strategic Debt Restructuring, persons having experience in financial restructuring/change in management of companies, corporate turnaround, mergers & acquisitions, management of companies shall have preference and additional weightage.
3. The Applicant should be well versed with the Companies Act, 2013 and the Insolvency and Bankruptcy Code, 2016 and the Rules and Regulations framed under the aforesaid Acts.
4. The Applicant must have:
  - (a) Appropriate support system of professionals, consultants and advisors to complete the Corporate Insolvency Resolution in the timeframe prescribed under the Code;
  - (b) The ability and resources to appoint lawyers, valuers, industry experts, accountants and other experts as per the expertise required for the Resolution Professional;
  - (c) Adequate information technology provisions and staff to conduct voting of the creditors by either physical method or by way of electronic voting;
  - (d) The ability and capacity to organize and arrange the interim management of the debtor and operations as a going concern; and
  - (e) The ability to secure and protect the assets of the debtor, in order to preserve the underlying value of the enterprise/debtor company.

The Applicant shall demonstrate the above requirements and/or capacity to the satisfaction of IFCI.
5. The Applicant must be willing to abide by IFCI's terms and conditions as to the fees, charges etc.
6. The Applicant who seeks to be appointed as resolution professional should not have represented the Corporate Debtor's of IFCI so as to avoid a conflict of interest.
7. The Applicant if empaneled, with IFCI should be willing to undertake that they shall not appear/advise or represent interest adverse to IFCI's interest
8. The Applicant should agree to the fee structure of IFCI.

Annexure - B  
(Form for submission of EOI)

To,

The Deputy General Manager – (Law),  
IFCI Limited, IFCI Tower,  
61, Nehru Place,  
New Delhi - 110019

Dear Madam,

Sub: Application for empanelment as Insolvency Resolution Professional with reference to advt dated and displayed on website of IFCI Ltd.

I, \_\_\_\_\_, S/o/D/oSri/Smt. \_\_\_\_\_ is authorized to act as Interim Resolution Professional by the Insolvency and Bankruptcy Board of India (IBBI) under the provisions of the Insolvency and Bankruptcy Code, 2016 and the regulations thereof. I have been granted the certificate of registration by the Insolvency and Bankruptcy Board of India (IBBI) and enrolled as a Professional member with the \_\_\_\_\_ (Name of the Insolvency professional agency). The copy of the certificate is enclosed I hereby submit my application for empanelment as Insolvency Professional with IFCI Limited. The data/information and other details for considering my application for empanelment of IRP/RP are detailed below;

1.	Name (in full)	
2	Gender	
3	Address for correspondence( including Office and Residence )	Office
		Residence
4	Telephone	Office
		Residence
		Mobile
5	Fax No	
6	PAN	
7	Aadhar Number	
8	Passport Number	
9	Date of Birth & Age	



10	Whether belongs to SC/ST/OBC/Minority. If so furnish details			
11	Whether any of the relatives /persons known otherwise than professionally, is working in the IFCI. If yes, give the name, designation and posting of such Relative/person.			
12	Year of Empanelment of IP			
13	Details of functional Office at Delhi NCR and Other Location			
14	Details of work Experience in CDR/SDR/S4A/ BIFR/AAIFR/Company Law etc			
15	Annual Turnover for last FYs ( to be certified by Auditors )			
16	Name of Bank/FI where Applicant is already empaneled			
17	No of Cases handled under IBC, 2016	Completed Assignment Leading to Resolution	Completed Assignment Leading to Liquidation	
18	Ongoing Assignment	Name of CD	CIRP Start	CIRP End

**B. Details of registration with IBBI:**

Registration Number with IBBI	Date of Registration	Date valid from	Remarks, if any

**C. Details of enrollment with IPA:**

Enrolment Number with IPA	Date of Enrolment	Remarks , if any

**Professional Qualification**

Professional Qualification	Institute/ Professional Body enrolled /registered with	Membership/ Enrolment No	Date of Enrolment	Remarks if any

**Work Experience:**

Sl No	Duration( From date- to date	Employment/ Practice*	If Employed Name of Employer and Designation	If in Practice as Advocate/CA/CS/CMA, the place of practice	Area of Work

*[\*Also provide in a separate Annexure the details of Work Experience of handling rehabilitation, restructuring or resolution or winding up of company /any other relevant experience and Experience, if any, on working as IRP/RP in CIRP/Liquidation cases under IBC/Companies Act, 1956/2013 on behalf of banks/ financial institutions/ corporate bodies. Also provide details of completed of Completed Assignments, if any, as an IRP/RP for cases under IBC, 2016 under NCLT]*

**Education Qualification:** (provide details from Bachelor's degree onwards)

Educational Qualification	Year of Passing	Marks (%)	Class/ Grade	University/College	Remarks, if any

**4. Additional Information**

SL No	Additional Information	Remarks
1	Whether any disciplinary proceedings pending against the Applicant under the Insolvency and Bankruptcy Code, 2016 (the Code). If so, please furnish the details.	
2	Whether the Applicant removed from the panel of any Bank Financial institution, company, corporation etc. If yes, furnish details & reasons therefor.	
3	Whether the Applicant convicted for any offence? If yes, please furnish the details.	
4	Details of criminal proceedings, if any, pending against the Applicant.	

5	Whether Applicant is declared as wilful defaulter or a non-cooperative borrower? If yes, please furnish the details.	
6	Whether the Applicant has ever been associated with any company as director or a key person which is declared as wilful defaulter or non-cooperative borrower? If yes, please give details	
7	Whether the Applicant closely associated with any company as a director or key position, which is subjected to investigation by SEBI, Serious Fraud Office of Ministry of Corporate Affairs, Enforcement Directorate or such investigation agencies under economic laws of India or other countries? If yes please furnish the details.	
8	Any other relevant information with regard to the Applicant.	

### Undertakings:

1. I declare and affirm that no disciplinary proceedings have been initiated or pending against me by any authority (***if any disciplinary proceedings are pending against the Applicant details may be given***).
2. I undertake to furnish any additional information as and when called for.
3. I am not disqualified from being empaneled as Insolvency Professional.
4. In the event of my empanelment in the IFCI's panel of IPs, I agree and undertake as under:
  - (a) I shall at all times abide by the Code, rules, regulations, and guidelines thereunder and the bye-laws of the IPA with which I have enrolled as a professional member.
  - (b) I shall pay the requisite fee to the IBBI from time to time to keep my registration as IP valid and effective and I confirm that my registration and membership with IBBI/IPA has not been revoked or cancelled or suspended.
  - (c) I shall take prior permission from the IFCI apart from IBBI for shifting my professional membership from one IPA to another.
  - (d) I shall maintain records of all assignments undertaken by me under the Code for at least three years from the completion of such assignment.
  - (e) I shall abide by the Code of Conduct specified in the First Schedule to IBBI (Insolvency and Professionals) Regulations, 2016.
  - (f) I shall abide by such other conditions as may be imposed by IBBI and the IFCI from time to time.
  - (g) I shall not use under any circumstances whatsoever, any legend containing the IFCI's name or symbol or logo in my letter-heads, sign-boards, name plates etc.
  - (h) I shall confirm that I have not been convicted at any point of time by a court of competent jurisdiction and there are no criminal proceedings/ disciplinary proceedings pending against me.
  - (i) I shall confirm that I am not a defaulter to any Bank or FI and my name is not there in the list of defaulters with CIBIL or any credit information company.
  - (j) If I am found guilty of any misconduct, misfeasance, my name may be summarily removed from the IFCI's panel of IPs without any prior intimation and such decision of the IFCI shall be final, conclusive and binding on me. I agree and undertake not to raise any objection and challenge the same before any authority, court, etc.
  - (k) I declare that presently I am not appearing against the IFCI in any of the matter dealt by me. I further declare that on empanelment as IP on the IFCI's panel, I shall forthwith withdraw myself from such assignments where I am representing against the IFCI / representing claims adverse to the IFCI.
  - (l) I also understand that inclusion of my name in the panel of the IFCI does not amount to employment or confer any right for an employment in the Bank.
  - (m) I am aware that the IFCI is free to engage any IP as per its choice and I have no right to claim that I alone should be entrusted with the assignments of IP.
  - (n) I shall abide by the terms and conditions stipulated by the IFCI including adhering to the schedule of professional fees.
  - (o) I shall promptly notify the IFCI, if I incur any disqualification for continuing as an IP or cease to be a professional member of IPA/IPE.
  - (p) I shall confirm that I have not been employed or closely associated (holding a senior or key position) with a firm/ company, which is subjected to investigation by SEBI, SFIO of Ministry of Corporate Affairs, Enforcement Directorate and such other investigation agencies under the applicable laws of India or any other jurisdiction.
  - (q) I shall confirm that I have not been guilty of any professional misconduct or offence involving moral turpitude or otherwise.
  - (r) I shall confirm that I have sufficient skill sets, expertise/ experience and knowledge of dealing, handling, supervising, managing different sector of industries / business to effectively discharge duties as IRP, RP or liquidator under the Code.
  - (s) I shall confirm that I am conversant with the Companies Act, 2013, the Code and the Rules & Regulations framed thereunder and other relevant statutes, rules, regulations, notifications framed by regulators and other competent authorities, in relating to insolvency and liquidation matters.

I declare that the above information furnished by me is true, correct and complete & not concealed any necessary information. If any information furnished by me is found false or misleading at any stage of empanelment, I am liable for the actions that may be initiated by the IFCI including removal of my name from the panel without notice.

Place:

Date

SIGNATURE:

**Enclosures:**

Self-certified photo copies of the following documents:

- (i) Registration Certificate issued by IBBI;
- (ii) Certificate of enrolment as a professional member of an IPA;
- (iii) Certificates in support of educational qualification;
- (iv) Enrolment certificates with Bar Council of any State of India, Institute of Secretaries of India, Institute of Chartered Accountants of India, Institute of Cost Accountants of India, as the case may be;
- (v) Experience Certificates;
- (vi) Certificate evidencing passing of insolvency examination;
- (vii) Aadhar Card, PAN Card & address proof;
- (viii) Income-tax returns for the past three years;
- (ix) Letter of empanelment issued by any other Banks/ FIs, if any;
- (x) Passport or Declaration that the applicant does not hold passport;
- (xi) Registration certificate issued by IBBI for IPE where applicant is a partner/director, if applicable.

**AFFIRMATIONS**

1. Self-Attested copies of all the documents as mentioned under Clause above are attached herewith. Further, I undertake to furnish any additional information as and when called for by IFCI.
2. I am not disqualified from being acting as an Insolvency Resolution Professional under the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016.
3. This application and the information provided by me along with this application are true and complete. If the contents or the enclosure to this application is found to be false and misleading at any stage, IFCI shall have the right to initiate appropriate action permissible under law, including reporting the matter to IBBI.
4. I hereby undertake to comply with the requirements to be complied with by the Insolvency Resolution Professional as per the provisions of the Insolvency and Bankruptcy Code, 2016 and the regulations thereof.
5. I shall promptly notify IFCI in the event of my disqualification to act as the Insolvency Resolution Professional.

Place:  
Date:

Signature of the Applicant  
Name