

**Delegation of Power (DOP) for
Subsidiaries & Associates Coordination Department (SACD), IFCI Limited**

S.No	Nature of Power Delegated	Proposed Delegation
1	Approval of capital infusion / investments/ <i>enhancement of Shareholding/ merger/demerger/acquisitions/amalgamation/ Closure of Business</i> in Subsidiaries, Associates, Societies and other promoted entities.	Board (Subject to applicable laws/rules/regulations/guidelines)
2	Approval for transfer of shares of Subsidiaries, Associates, Societies and other promoted entities in the name of IFCI and/or its officials, to other officials of IFCI, on behalf of IFCI or to IFCI.	GM
3	Signing of share application form/share transfer form relating to enhancement of shareholding / acquisition / transfer of shares of the subsidiaries, associates and other investee entities.	GM
4	In principle approval for amendment/modifications in Memorandum and Articles of Associations/Rules of Subsidiaries, Associates, Societies and other promoted entities (<i>need based, on request</i>).	CGM/ Vertical Head
5	Nomination of IFCI Director(s) including posting of Managing Director on the Boards of Subsidiaries, Associates, Societies and other sponsored / promoted entities and withdrawal/extension of tenure.	MD & CEO
6	Deputing IFCI's Nominee on the Annual General Meetings/ General Meetings/Extraordinary meetings / Emergency meetings of the Subsidiaries, Associates, Societies and other investee entities and finalising the stand to be taken at such meetings.	GM
7	Sanction of leave / Tour Programme of Head of Subsidiary / Society	ED(SACD) on recommendation of <u>CGM(SACD)</u> in case MD/Executive Head is deputed by IFCI.
8	A. Sanction / Approval of Financial assistance/ loans to Subsidiaries of IFCI to meet business requirements. B. Approval of limit for issuance of Letter of Comfort (LoC)/ Guarantee for availing financial/ credit facility by Subsidiaries from other Banks/ FIs/renewal of the facility	Board through ACD.
9	Issuance of Letter of Intent (LoI)/Letter of Comfort (LoC)/Signing of Agreement/ Engagement Letters etc	DGM or above
10	Disbursement from the sanctioned financial assistance/loans	CGM/Vertical Head
11	Nomination of IFCI nominee on the Screening Committee/ Interview Committee/ Selection Committees of Subsidiary/Other entities on their request.	MD&CEO

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12	Appointment of Investigating Officer (IO)/ Fact Finding Officer (FFO) / Enquiry Officer for investigation of the allegations / complaints against any of the group entities and redressal of the grievances.	MD & CEO
13	Approval / decision in connection with Sale of IFCI's shareholding of different entities viz. Subsidiaries (including buyback) / Associates / other unlisted investee entities /societies, including Fixation of Reserve Price.	<p>A. Approval / decision in connection with disinvestment of different entities viz. Subsidiaries (including buyback) / Associates / other unlisted investee entities /societies, - Board</p> <p>B. Fixation of Reserve Price for sale / disinvestment of part / entire of different entities viz. Subsidiaries (including buyback) / Associates / other unlisted investee entities /societies – C&OC</p> <p>(Subject to applicable laws/rules/regulations/guidelines)</p>
14	Constitution of Sub - Committee of Officers for giving effect to Sale of IFCI's shareholding viz. Evaluation / Finalization of Bids etc. as part of the disinvestment process.	GM
15	Finalization of Request for Proposal (RFP) /Addendum/Corrigendum/Information Memorandum, Expression of Interest (EOI) in connection with disinvestment process	CGM/Vertical Head
16	Finalization of Advertisement in connection with disinvestment process.	GM
17	Appointment of the Valuers (from empaneled list of IFCI, as per extant valuation policy of IFCI) / Specialized Consultants in Law, Tax, etc. through bidding process, including limited tendering.	<p>A Procurement through GeM Portal - GM</p> <p>B. Procurement outside GeM Portal - CGM/ Vertical Head</p>
18	Acceptance of Valuation Reports of Subsidiaries, Associates and other investee entities (for the purpose of stake sale).	Credit Operations Committee (C&OC)
19	Appointment of Advisors / Consultants for advising and managing the disinvestment process and finalization of terms for appointment including fee, through bidding.	CGM/ Vertical Head
20	Renewal/Extension/Modification/Termination of the existing Engagement with Consultant/Valuer.	CGM/ Vertical Head

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21	Payment of signing fee / consultancy charges/valuation fee to the Consultant / Valuer as per the terms of EL/agreement as approved by Competent Authority.	DGM
22	Approval of Buy Back of Shares offered by Associates & other Investee entities.	MD & CEO on recommendation of EC-DISSA
23	Approval/decision to accept bids received from prospective buyer(s) / investor(s) and declaration of successful bidder.	CGM / Vertical Head with report to next higher authority
24	Execution/Signing of necessary documents, inter alia, Share Purchase Agreement, Shareholder Agreement and other declaration / undertaking / confirmation letter etc. in connection with disinvestment process.	GM
25	Approval of reply in response to Complaints / Grievances to be replied by IFCI in connection with its Subsidiaries / Associates / unlisted Investee Entities/ Societies.	CGM / Vertical Head with report to next higher authority
26	Expenses incidental to the activities of the Department not covered elsewhere:	1. Up to Rs.50,000/- : GM 2. More than Rs.50,000/- & Up to Rs.100,000/-: CGM/Vertical Head 3. Beyond 100,000/-: Committee of all CGM
27	Approval of matters arising out of references to IFCI made by Subsidiaries, Associates, Societies and other promoted entities in line with the specific article/rule of their constitutional documents (not covered specifically in DoP elsewhere).	CGM with report to ED
28	Operational Matters incidental/germane to items not specifically covered above.	CGM/Vertical Head

Note:

Abbreviation used –

Board - Board of Directors of IFCI,

MD & CEO – Managing Director & Chief Executive Officer, IFCI,

DMD – Deputy Managing Director, IFCI

CGM – Chief General Manager, in-charge of Subsidiaries & Associates Department,

HOD - Head of Department - Head of Subsidiaries & Associates Coordination Department