

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

**For
Empanelment as Insolvency Professional
with
Power Finance Corporation Limited**



Power Finance Corporation Limited)

“Urjanidhi”, 1, Barakhamba Lane, Connaught Place, New Delhi - 110001

CIN L65910DL1986GOI024862

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EXPRESSION OF INTEREST (EOI)

Empanelment of Insolvency Professionals

Power Finance Corporation Ltd. (PFC or Corporation), one of the Navratna PSUs and a leading Public Financial Institutions in Power Sector is engaged in promoting & financing Generation, Transmission and Distribution activities in the power sector.

PFC is in the process of forming a Panel of Insolvency Professionals to be engaged on case to case basis, for action under the Insolvency Bankruptcy Code, 2016 (IBC). For undertaking action under IBC, in respect of accounts where PFC is a lender in consortium with other lenders or otherwise, the Insolvency Professional would be engaged by PFC from the panel of Insolvency Professionals as per the prevailing guidelines of the Corporation.

1. INVITATION OF EXPRESSION OF INTEREST

PFC invites expression of interest from eligible Insolvency Professional (Individual Insolvency Professional(s) having requisite support of Firm) for empanelment as Insolvency Professionals with PFC.

2. SCOPE OF WORK

Engagement for specific account shall be for performing roles in line with the Insolvency and Bankruptcy Code, 2016 as amended from time to time (IBC) and related laws.

3. MINIMUM QUALIFYING REQUIREMENTS

This empanelment is open to eligible IPs those fulfill the following minimum qualifying requirements and provide satisfactory evidence in support of the same.

3.1. Qualifying Requirements for Individual Insolvency Professionals:

Minimum requirement for submission of Expression of Interest	Remarks
a. Individual Insolvency Professional: Should have a currently valid registration with IBBI.	Please mention registration number and date (please attach a copy of the Registration Certificate)
b. Professional Experience in handling Infrastructure projects as IP	Please submit a copy of NCLT Order

Experience of having acted /acting as Insolvency Professional in at least 1 infrastructure project of outstanding debt above Rs. 100 crore	
c. Should have a Functional office in Delhi NCR	Please submit Details of offices at different locations (address along with designation of the person in charge visiting card, contact details) and Certificate from Managing Partner/ Authorised Signatory as per the Format attached at annexure IV.

4. CRITERIA FOR EMPANELMENT

Individuals meeting the minimum eligibility criteria mentioned at 3 above, shall be considered for empanelment as Insolvency Professional based on the aggregate score obtained by these individuals as per the applicable evaluation criteria mentioned at Annexure A.

5. GENERAL INFORMATION

- i. Mere submission of Application and fulfilling of eligibility criteria does not entitle the applicant for empanelment.
- ii. PFC reserves the right to modify/relax the eligibility criteria in its sole discretion.
- iii. PFC reserves the right to summarily reject the Applications at its sole discretion without assigning any reason.
- iv. Application may be rejected for any of the reasons (i) not submitted in the prescribed format or (ii) does not meet any of the eligibility criteria or (iii) not accompanied with requisite documents/information or (iv) incomplete in any respect.
- v. PFC reserves the right to verify/cross check the information furnished/submitted by the applicant.
- vi. Panel may be reviewed from time to time as per the requirement at the discretion of the PFC. .
- vii. Empanelment of the IP would only make the IP eligible for receiving invitations by PFC on case to case basis as per its policy, for submission of its quote/bid for specific project named in the invitation.
- viii. Mere empanelment of the IP in PFC does not guarantee any award of work/assignment by PFC.
- ix. PFC reserves the right to categorize the IP in different categories depending on its requirement and the profiles of the Resolution Professional and no request shall be entertained from any IP to be part of any particular category.

- x. Any change material to the empanelment/evaluation criteria shall be immediately informed to PFC and PFC reserves the right to review any empaneled IP subsequently in case any Managing Partner/IP(s)/associated firm moves/leaves/withdraws association with firm.
- xi. The IP shall furnish any information as required by PFC regarding selection within 7 days of such demand including during the tenure of empanelment.
- xii. The IP shall accept and adhere to Anti-Fraud Policy of PFC available on the PFC Website (www.pfcindia.com) and shall immediately apprise PFC about any fraud or suspected fraud as soon as it comes to their notice.
- xiii. PFC reserves the right to cancel/defer the entire process of empanelment of IP without any notice or assigning any reasons whatsoever.
- xiv. The IP is expected to carry out its assignment with due diligence and in accordance with prevailing standards of professional ethics with respect to/emanating from IBC, related other laws and enrolling/registering Authority. PFC may, however, prescribe other liabilities depending on the requirement in each case without any restriction on their liability as per the applicable law.
- xv. All fields are mandatory to be filled and self-attested supporting documents should also be provided.
- xvi. Applicant must be registered with TCIL portal for online bids submission.

6. HOW TO APPLY:

Interested and eligible IPs may submit their Application Form for the empanelment with Power Finance Corporation Limited as Insolvency Professional (IP) for matters under IBC in the prescribed format (enclosed hereto) with complete information enclosed hereto as Annexures .

The Application Form duly filled in, along with all supporting documents/information should be submitted in a closed envelope superscribing as **“Expression of Interest (EOI) for Empanelment with Power Finance Corporation Limited as Insolvency Professional (IP) for matters under IBC”** to PFC at its following address:

To,

General Manager (Legal & Documentation)
POWER FINANCE CORPORATION LIMITED
(A Govt. of India Undertaking)
Urjanidhi, 1, Barakhamba Lane,
Connaught Place,
New Delhi-110001

The last date of submission Application Form is 10.06.2019 till 04:00 PM. Application received thereafter whether by post/courier or by hand delivery or otherwise will not be entertained.

APPLICATION:

**To,
General Manager (Legal & Documentation)
Power Finance Corporation Limited
Urja Nidhi,1, Barakhamba Lane,
Connaught Place
New Delhi - 110 001**

Dear Sir,

With reference to advertisement dated_____ and PFC web site we wish to apply for empanelment with Power Finance Corporation Limited as Insolvency Professional (IP) for matters under IBC. The information sought for empanelment is given below.

A. General

1. Name of the Applicant
2. Contact Details of applicant:
 - a. Address:
 - b. Contact No(s):
 - c. E-Mail:

B. Details of the applicant:

1. Year of Enrolment of IP
2. Details of the Firm supporting the individual IP for carrying out IP related activities:
 - a. Name of the Firm
 - b. Address:
 - c. Contact No(s):
 - d. E-Mail:
 - e. Number of Partner in the firm as per Annexure V.

C. Other Details (the following details may be given with respect to the firm whose support has been identified at **B2** above)

1. Details of the Work Experience in terms of number of cases handled as prescribed in the format mentioned in Annexure III :
2. Details of Functional offices at different locations as per (Annexure IV)
3. Certifications and confirmations as prescribed at Annexure V.
4. Names of the Banks/Financial Institutions where Empanelled as IP. Letters or any other confirmation (ensuring appointment) by the empanelling/appointing authority are to be enclosed as per Annexure VI.

5. Annual Turnover of the associated firm for previous year i.e. 2017-18. (To be supported by a certificate from the Auditor of the Firm)
6. Details of Following(If applicable):
GST No:
PAN:
7. Registration details with TCIL:
Registration No.:
Name and email address:

D. Certification

I accept all the terms and conditions mentioned in the invitation of EOI as per certificate placed at Annexure I.

Declaration:

I hereby declare that I have verified the details indicated above and also confirm that all the information submitted is true to the best of my knowledge.

(Signature _____)
Name: _____)
Applicant(IP)
(With seal)

On the letter head of the applicant

ANNEXURE I
Certificate regarding Acceptance of all Terms and Conditions

To
General Manager (Legal & Documentation)
POWER FINANCE CORPORATION LIMITED
(A Govt. of India Undertaking)
Urjanidhi, 1, Barakhamba Lane,
Connaught Place,
New Delhi-110001

Dear Sir,

1. I hereby propose to offer ourselves for Empanelment as Insolvency Professional with Power Finance Corporation Ltd. (PFC) as outlined in your invitation for Expression of Interest.
2. I have understood the instructions, minimum qualification and empanelment criteria and the terms and conditions mentioned in the invitation for Expression of Interest furnished by you and have thoroughly examined the detailed scope of work laid down by you and am fully aware of nature and scope of work required.
3. I hereby confirm our acceptance and compliance to the provisions and terms and conditions contained in the invitation for Expression of Interest.
4. I hereby confirm and undertake to provide the details of registration with TCIL immediately but not later than 15 days from the date of successful empanelment with PFC.
5. I hereby confirm and undertake to inform to PFC forthwith any change material to the empanelment/evaluation criteria.
6. I shall carry out the assignment given to me with due diligence and in accordance with prevailing standards of professional ethics with respect to /emanating from IBC, related other laws and enrolling/registering Authority and also discharge other liabilities prescribed by PFC depending on the requirement in each case without any restriction on my liability as per applicable law.

- 7. I have not been blacklisted due to deficiency of services by any of the Banks/Financial Institutions.

- 8. I certify that all the information provided in my Application along with annexures, including the information regarding the partner(s), IP(s) and other members, is true. I understand that any misstatement in the Application (even if found later) may lead to disqualification or removal from the Panel. I also understand that in such a case I may be debarred for future assignments with PFC for a period which may be deemed necessary by PFC in its absolute discretion.

Yours faithfully,

Signature.....
 Name.....
 Designation.....

Date.....

Place.....

On the letter head of the applicant

ANNEXURE II
Acceptance of 'Anti-Fraud Policy'

To
General Manager (Legal & Documentation)
POWER FINANCE CORPORATION LIMITED
(A Govt. of India Undertaking)
Urjanidhi, 1, Barakhamba Lane,
Connaught Place,
New Delhi-110001

Dear Sir,

I have read the contents of the Fraud Prevention Policy/Anti Fraud Policy of PFC(available at website www.pfcindia.com) for invitation for Expression of Interest and undertake that I along with my associates shall strictly abide by the provisions of the Fraud Prevention/Anti Fraud Policy of PFC.

Yours faithfully,

Signature.....

Name.....

Applicant
/Authorised Officer

Date:

Place:

On the letter head of the Supporting firm

Annexure III

Details of Infrastructure Projects cases handled under IBC by the Supporting Firm

S. No.	Name of the Party(ies)	Infrastructure Project	Specify the category of the Infrastructure Project (Like Power/Steel/Road etc..)	Amount of Debt (Rs. Crores)	Date of admission before NCLT (Copy of relevant NCLT Order to be attached)	Name of IRP/RP	Whether resolution plan succeeded, if any. Yes/No (Copy of relevant NCLT Order to be attached)	Whether discontinued as IRP/RP for the reason stated at point 2 below
1		Yes/NO			NCLT Order dated__attached		NCLT Order dated__attached	Yes/NO
2		Yes/NO			NCLT Order dated__attached		NCLT Order dated__attached	Yes/NO
3		Yes/NO			NCLT Order		NCLT Order	Yes/NO

					dated ___ att ached		dated ___ att ched	
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1. Scores would be awarded only in respect of such cases where letter of engagement is attached and such cases have been duly admitted.
2. Assignment/Project shall not be considered for eligibility and evaluation in case IRP/RP was ever removed from the assignment by the Lenders/NCLT or any other adjudicating/controlling/regulatory body on grounds of inefficiency/disciplinary/ incompetence or violation of like nature.
3. Experience of only existing Partners (as provided in Annexure V) of the supporting firm will be considered.

On the letter head of the applicant

(Annexure IV)

Certificate regarding functional offices

To
General Manager (Legal & Documentation)
POWER FINANCE CORPORATION LIMITED
(A Govt. of India Undertaking)
Urjanidhi, 1, Barakhamba Lane,
Connaught Place,
New Delhi-110001

Dear Sir(s),

I/We certify that we have a functional office at Delhi NCR as per the details given below:

Sr. No.	Location city	Address	Name of In-charge	Designation of In-charge	Visiting cards-attached Yes/NO
1					

Power Finance Corporation Limited

Yours faithfully,

Signature.....

Name.....

Managing Partner/Authorised Officer
Of the supporting firm (With Seal)

Date:
Place:

On the letter head of the applicant

Annexure V

Duly self certified (by Managing Partner/Authorised Signatory) of the Firm giving support to the IP

To
General Manager (Legal & Documentation)
POWER FINANCE CORPORATION LIMITED
(A Govt. of India Undertaking)
Urjanidhi, 1, Barakhamba Lane,
Connaught Place,
New Delhi-110001

Dear Sir(s),

1. I/We certify that we as a firm will provide the support required for carrying out the Resolution Action as per IBC Code to the applicant RP.
 2. The support will continue during the continuity of the empanelment with PFC : YES.
 3. I/We undertake that after PFC empanels the applicant RP, we shall not withdraw the above support without prior permission of PFC.
 4. We agree that PFC may at its discretion permit, depending upon the status of engagement as IP/IRP for any specific assignment, any modification in the above support with condition(s).
 5. The IP/Firm has not been blacklisted due to deficiency of services by any of the Banks/Financial Institutions.
 6. We have read the contents of the Fraud Prevention Policy/Anti Fraud Policy of PFC(available at website www.pfcindia.com) for invitation for Expression of Interest and undertake that we along with our associates shall strictly abide by the provisions of the Fraud Prevention/Anti Fraud Policy of PFC.
 7. We certify that the Firm abides by and meets all the prescribed criteria, minimum qualifying requirements.
 8. We hereby confirm to inform to PFC forthwith any change material to the empanelment evaluation criteria.
- Details of the Partners associated with our Firm are as follows:

Sr. No.	Name of the Partner	Relevant field of Partner	Years of Association of the Partner (Self certified copy by Managing Partner/Authorised Signatory)	Visiting Card
1				Yes
2				Yes

Yours faithfully,

Signature.....

Name.....

Managing Partner/Authorised Officer
Of the supporting firm(With Seal)

Date:

Place:

On the letter head of the applicant

Annexure VI
Duly self-certified by the IP.

Details of the Empanelment/Appointment of the applicant by Nationalised Banks/FIs.

Sr. No.	Name of the Institution	Whether Financial Institute or Bank	Year of empanelment/appointment	Self-attested copy of the empanelment letter or any other letter/ written confirmation by the empanelling/appointing authority attached
1				Yes/No
2				Yes/No
...				

Yours faithfully,

Signature.....

Name.....

Applicant
IP
(With Seal)

Date:

Place:

(Annexure A)

EVALUATION CRITERIA FOR PANEL OF IP(S) HAVING SUPPORT OF ANY FIRM (ASSOCIATED FIRM) FOR MATTERS UNDER IBC

S. NO.	PARTICULARS	MAX. MARKS	Numbers	Scoring Criteria
1.	Professional Experience in handling Infrastructure/Power projects (to be mentioned separately) as IP or the Firm which are awarded by NCLT No. of Cases (including ongoing concern) with debt size above Rs.100 Crores (Specify amount)	20		
	Infrastructure Projects: Assignments		0-1	0
			2	3
			3-7	7
			8-10	11
			Above 10	15

	If above experience includes any project in power generation sector Power, additional scores to be awarded as per the criteria		1 or more	5
2.	If above experience includes any project in infrastructure/power sector, with debt size above Rs.500 Crores (Specify amount)	10	0-1	0
			2	2
			3-6	3
			7-10	5
			Above 10	7
	If above experience includes any project in power generation sector, additional scores to be awarded as per the criteria		1 or more	3
3.	Empanelled as IP with other Nationalised Banks/Financial Institutions.	10		
			Upto 10	2
			11 to 15	4
			16 to 20	8
			Above 20	10
4.	Annual Turnover of the associated firm of IP for previous financial year	40		
			Upto Rs. 50 crore	5

			More than Rs. 50 crore upto Rs. 100 crore	15
			More than Rs. 100 crore upto Rs. 150 crore	20
			More than Rs. 150 crore upto Rs. 200 crore	30
			More than Rs. 200 crore	40
5.	Manpower : Number of Partner in the associated firm of IP	10		
			Upto 5	3
			6 to 8	5
			9 to 12	8
			13 or above	10
			Above 10	10
6.	Weightage for successful resolution process	10		
			1 case	5
			2 cases	7

			3 cases or above	10
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6.1. Qualifying Requirements for Individual Insolvency Professionals:

Minimum requirement for submission of Expression of Interest	Remarks
<p>d. Individual Insolvency Professional: Should have a currently valid registration with IBBI.</p>	<p>Please mention registration number and date & (please attach a copy of the Registration Certificate)</p>
<p>e. Professional Experience in handling Infrastructure projects as IP Experience of having acted /acting as Insolvency Professional in at least 1 infrastructure project of outstanding debt above Rs. 100 crore</p>	<p>Please submit Copy of Appointment letter or any other document showing such engagement for working as IP.</p>
<p>f. Should have a Functional office in Delhi NCR</p>	<p>Please submit Details of offices at different locations (address along</p>

	with designation of the person in charge visiting card, contact details) and Certificate from Authorised Signatory as per the Format attached at annexure VI.
g. Minimum score in evaluation criteria	30 marks