

Expression of Interest (EOI)

For

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

Date: 11.08.2017

Issued By : Bank of Baroda, Baroda Corporate Centre,
Department : Solution Providing Group

SCHEDULE OF EVENTS

EOI Document Availability	EOI document can be downloaded from website (http://bankofbaroda.com) from 4 P.M. on 11.08.2017 to 4 P.M. on 23.08.2017
Last date for requesting clarification (optional)	14/08/2017
Clarifications to queries raised	18/08/2017
Last date of submission of response to EOI	23/08/2017
Contact Details	Sanjay Kumar Tiwary, AGM (SPG) Mobile - +91 9619614370 Land line – +91 22 66985729
Address for Communication and Submission of Bid	Deputy General Manager (SPG) Bank of Baroda, Baroda Corporate Centre, Solution Providing Group, C-26, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051
All correspondence relating to this EOI should be sent to following email ids	spg.bcc@bankofbaroda.co.in

1) Introduction: Bank of Baroda (“**BOB**” or “**the Bank**”) is the largest Bank with a network of approx. 5420 plus branches spread across India. The BOB also has large presence in countries across the globe both as BoB’s own branch network and as subsidiary.

The provisions of the Insolvency and Bankruptcy Code, 2016 (‘the Code’), relating to insolvency resolution and liquidation process for corporate persons have been notified. Pursuant to the same, the Bank seeks to empanel individual Insolvency Resolution Professionals (IRP). The Bank seeks to empanel IRPs as resolution professionals in applications filed before the National Company Law Tribunal for resolution and / or liquidation proceedings, including for representing the Bank in the committee of creditors as per the provisions of the Code/and the Regulations.

2) Background: Bank of Baroda (BOB) invites applications from IRP 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 individuals having requisite capability, experience & expertise and are interested in providing services to BOB 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 should be submitted by Post to or delivered in person at the below mentioned Office. Please ensure to submit a soft copy of EOI by mail at spg.bcc@bankofbaroda.co.in. EOI should be in format as per **Annexure 'B'**. Additional information should be provided by annexing separate sheets.

Deputy General Manager (SPG)
Bank of Baroda, Baroda Corporate Centre,
Solution Providing Group,
C-26, G Block, Bandra Kurla Complex,
Bandra East, Mumbai – 400 051

- 3) 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.
- 4) 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.
- 5) 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 14.08.2017, 5.30 P.M. to: spg.bcc@bankofbaroda.co.in
 - b) **Modification in Request for EOI document:** BOB 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 Bank's website - www.bankofbaroda.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 BOB's 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, the BOB 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.
 - d) **Briefing session:** BOB may organize a briefing session, if required on 21.08.2017 at 3.00 P.M. at our office at Baroda Corporate Centre where response to the queries received by the scheduled date and time from the applicants will be given. Applicants may also seek clarifications at the briefing session. Relevant clarifications will be e-mailed to the applicants who raise queries and participate in the briefing session.
- 6) Format and Signing of EOI:** The applicants should prepare EOI strictly as stated in this Request for EOI Document.
- i. 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 EOI 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 as under:-

Particulars of Authorized signatory signing the EOI and Authorized contact person

Name
Designation
Email id
Landline
Mobile No.
Fax No.
Address

- iv. The applicants should demonstrate in EOIs that they meet all parameters given in **Annexure-‘A’** of this Request for EOI.
- 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.

7) Last Date for submission of EOI: The last date for submission of EOI is 23.08.2017 up to 4.00 P.M. In case the designated day happens to be a holiday; the next working day will be deemed as the last date for submission of EOI.

8) Process after submission of EOIs:

- i. All EOIs received by the designated date and time will be examined by the BOB 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 BOB.
- iii. BOB 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 BOB.
- iv. If deemed necessary, the BOB may seek clarifications on any aspect of EOI from the applicant. If a written response is requested, it must be provided within 02 working days by email. The responses received beyond 02 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. BOB 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. BOB 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 of the Bank. BOB at its sole discretion may call the IRP for interaction/presentation before the Appropriate Authority before shortlisting. IRPs will have to bear costs for such interaction/presentation. BOB's judgment in this regard will be final.

- 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 BOB does not create any right in favour of shortlisted or empanelled IRP to get appointed as IRP/RP in any case/matter.

9) Terms & Conditions

- i. Lodgement 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 wilful misrepresentation of any fact in the EOI will lead to the disqualification of the applicant without prejudice to other actions that BOB may take. The EOI and the accompanying documents will become property of BOB.
- iii. BOB reserves the right to accept or reject any or all EOIs received without assigning any reason therefor whatsoever and the BOB'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. BOB 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. BOB 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 BOB. BOB will not be responsible or liable for any cost thereof, regardless of the conduct or outcome of the process.
- ix. Applicants must advise the BOB 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. Shortlisted applicants must not advertise or publish the same in any form without the prior written consent of BOB.
- xi. BOB shall have the right to cancel the EOI process itself at any time, without thereby incurring any liabilities to the affected applicants.

10)Disclaimer: BOB 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 BOB 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, BOB 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 BOB or any of its officers, employees, contractors, agents or advisors.

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 IRP should be registered with IBBI at the time of finalization of the Panel by the Bank and having membership of an Insolvency Professional Agency. The individual IRP should have necessary acumen as specified herein and have unblemished integrity.
- 2) The IRP 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, Scheme of Arrangement under Sections 391 to 394 of the Companies Act, 1956, as amended by the corresponding provisions of the Companies Act, 2013, winding up of companies, BIFR cases under Sick Industrial Companies (Special Provisions) Act, Persons having experience in financial restructuring / change in management of companies, management of companies shall have preference and additional weightage. The details of the experience are to be provided in the annexure to the applicant's response to this EOI.
- 3) The IRP 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 IRP shall have:
 - a) Appropriate support system of professionals, consultants and advisors to complete the Corporate Insolvency Resolution in the manner prescribed under the Code;
 - b) The ability and resources to appoint lawyers, valuers, industry experts, accountants and other experts as per the expertise required;
 - 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 to protect the underlying value of the enterprise / debtor company.

The IRP shall demonstrate the above requirements and/ or capacity to the satisfaction of the Bank.

- 5) The IRP must be willing to abide by the Bank's terms and conditions as to fees, charges etc.
- 6) The IRP who seeks to be appointed as resolution professional should not have represented borrowers of the Bank so as to create a conflict of interest as per provision of the IBC Act.
- 7) The IRP if empanelled with the bank should be willing to undertake that they shall not appear/ advise or represent interest adverse to the Bank's interests.

Annexure - B
(Form for submission of EOI)

- 1) Address, contact details, e-mail id:
- 2) Number of years of relevant experience:
- 3) Date or year from which the IRP is on any panel of BOB e.g. Chartered Accountant/Company Secretary/Registered Valuer etc.
- 4) Details of office at places where NCLT benches have been established:
- 5) Academic qualifications of IRP:
- 6) Experience of rehabilitation of companies and / or other relevant experience:
- 7) Experience of acting on behalf of banks/financial institutions in matters stated in (6) above:
- 8) Number of ongoing assignment under IBC-2016 in hand in the following format (a) as IRP of CIRP, (b) as RP of CIRP, (C) as IRP of fast track CIRP, (d) as RP of fast track CIRP, (e) Liquidation / Voluntary Liquidation
- 9) Details of infrastructure available for smooth conduct of CIR process and support available from parent firm.
- 10) Details of instances of acting against BOB in any proceeding:
- 11) Whether the IRP is willing to withdraw from matters, if any, being in conflict / against the Bank.
- 12) Tentative fees proposed to be charged for being appointed as IRP/RP. Please specify fees for acting as interim resolution professional, resolution professional on behalf of the committee of creditors.
- 13) Whether willing to abide by the fees decided by the Bank.