

ANNEXURE-I

Expression of Interest (EOI)

For

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

Date: 20.10.2021

Issued By:

**State Bank of India
Stressed Assets Resolution Group
Corporate Centre
Mumbai**

1. SCHEDULE OF EVENTS

EOI Document Availability	EOI document can be downloaded from website (http://www.bank.sbi) from 21.10.2021 (10:00 a.m.) till 29.10.2021 (5:00 p.m.)
Last date of submission of EOI	29.10.2021 (upto 05:00 PM)
Contact Person for any clarification	Mr. Abhimanyu Choudhary, DM (Law) [022-6286-6410]
Address for Communication and Submission of Bid	Deputy General Manager (NCLT) State Bank of India, Corporate Centre, Stressed Assets Resolution Group (SARG), 2nd Floor, The Arcade, World Trade Centre Cuffe Parade, Mumbai- 400005

2. Introduction: State Bank of India (“SBI” or “the Bank”) is the largest Bank with a network of approx. 22100 branches spread across India. The SBI also has presence in 37 countries across the globe.

The Bank seeks to empanel Insolvency Professionals (IP) registered under the IBBI (Insolvency Professionals) Regulations, 2016 and holding a valid authorisation for assignment from Insolvency Professional Agency of which the applicant is a member. The proposed empanelment of IPs is for nomination as IRP/RP/Liquidator/Bank Trustee for cases of Bank’s borrowers filed before the National Company Law Tribunal for Resolution/Liquidation/Individual Insolvency/PPIRP proceedings, including for representing the Bank in the committee of creditors as per the provisions of the Code and Regulations.

2.A - Background: State Bank of India (SBI) invites applications from Insolvency Professionals registered with Insolvency and Bankruptcy Board of India, and having membership 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 SBI as detailed in this document.

2.B - Submission of EOI: Expression of Interest (EOI) are invited in sealed envelope superscripted as **<Expression of Interest for empanelment of Insolvency Resolution Professionals 2021>**

- a. From the applicants who meet the eligibility criteria as set out in Annexure ‘A’, and
- b. 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:

**“Deputy General Manager (NCLT)
State Bank of India, Corporate Centre,
Stress Assets Resolution Group,
2nd Floor, The Arcade, World Trade Centre
Cuffe Parade, Mumbai-400005”**

3. Applicant’s Eligibility Criteria:

This process is open to all applicants who fulfil the eligibility criteria as set out in Annexure-‘A’ of this document. Applicants should furnish information as per format set out in Annexure-B of their EOI proposal.

❖ Insolvency Professionals who are already empanelled with SBI need not apply.

4. Scope of Work: - Applicants should describe, comprehensively, their experience, if any, in the insolvency resolution and additional details they may seek to provide in an annexure to their application.

5. Process before submission of EOIs: -

- (i) Raising of queries/clarifications on Request for EOI document: Applicants requiring any clarification on this document may call at 022-62866410-411-412.
- (ii) Modification in Request for EOI document: SBI 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 <http://www.bank.sbi> 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 SBI’s URLs referred above.
- (iii) Extension of date of submission of EOIs: Request for extension of date for submission of EOIs will not be entertained. However, the SBI 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.

6. Format and Signing of EOI:

- (i) The applicants should prepare EOI strictly as stated in this Request for EOI document.
- a) EOI should be typed and submitted on A4 size paper, spirally and securely bound and with all pages therein in serial order.
- b) All pages of the EOI should be signed. Any inter-lineation erases or overwriting shall be valid only if the person(s) signs and authenticates them.
- c) The EOI should bear the signature and rubber stamp of the applicant on each page except for the un-amendable printed literature.
- d) The applicant may submit a brief write up on Success Story, if any, in resolution of stressed assets or successful resolution of a corporate debtor under CIRP. The write up should not exceed 2 pages of A-4 size paper.
- e) Contact details of the applicant are to be provided as under: -

Particulars of Authorized signatory for signing the EOI and Authorized contact person

Name:

Designation:

Email id:

Landline:

Mobile No.:

Fax No.:

Address:

- (ii) The applicants should demonstrate in EOIs that they meet all parameters given in Annexure- 'A' of this Request for EOI.
- (iii) Tampering with the format/furnishing wrong information etc. shall tantamount to rejection of the EOI summarily.

7. Last Date for submission of EOI:

The last date for submission of EOI is 29.10.2021 upto 5.00 P.M. In case the designated day is declared a holiday in Mumbai, 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 Bank to determine if they meet eligibility 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 fulfil the relevant requirement will be rejected for further evaluation process at the sole discretion of SBI.

- (iii) SBI 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 SBI.
- (iv) If deemed necessary, the SBI 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 of their EOI document already submitted. SBI 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) SBI may shortlist the applicants who fulfil the eligibility criteria, have experience and capability as per its requirement and who agree to abide by the terms and conditions of the Bank. SBI 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. SBI'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 SBI does not create any right in favour of shortlisted or empanelled IRP to get appointed as IRP/RP/Liquidator in any case/matter under IBC.

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) Wilful misrepresentation of any fact in the EOI will lead to the disqualification of the applicant without prejudice to other actions that SBI may take. The EOI and the accompanying documents will become property of SBI.
- (iii) SBI reserves the right to accept or reject any or all EOIs received without assigning any reason therefor whatsoever and the SBI'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) SBI 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) SBI 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) Shortlisted Applicants need to execute NDA (Non-Disclosure Agreement) with the SBI in the Bank's prescribed format.
- (viii) Applicants shall be deemed to have:

- a) examined the Request for EOI document and its subsequent changes, if any for responding to it.
- b) examined all circumstances and contingencies, influencing their EOI application and which is obtainable by the making of reasonable enquiries.
- c) satisfy 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.
- (ix) The applicants shall bear all costs associated with submission of EOI desired by SBI. SBI will not be responsible or liable for any cost thereof, regardless of the conduct or outcome of the process.
- (x) Applicants must advise the SBI 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.
- (xi) Shortlisted applicants must not advertise or publish the same in any form without the prior written consent of SBI.
- (xii) SBI shall have the right to cancel the EOI process itself at any time, without thereby incurring any liabilities to the affected applicants.

10. Disclaimer:

SBI 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 SBI 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, SBI 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 SBI or any of its officers, employees, contractors, agents or advisors.

- ❖ **The Bank reserves the right to reject any application for empanelment of Insolvency Professional without obligation.**

Eligibility Criteria for Insolvency Professionals

1. The individual IP should be a member of an Insolvency Professional Agency (IPA) and in possession of a registration certificate from Insolvency and Bankruptcy Board of India (IBBI) and holds a valid Authorisation for Assignment issued by Insolvency Professional Agency of which the applicant is a member.
2. The applicant should have at least 10 years of professional experience, out of which minimum 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/Winding up of companies under Companies Act, 2013, BIFR restructuring cases under SICA (Special Provisions) Act.
3. Persons having additional experience in handling Insolvency Resolution under IBC, financial restructuring/change in management of companies under SICA, corporate turnaround, takeovers, mergers and acquisitions under Companies Act, shall have additional weightage. The details of the relevant experience in this regard may be provided in the annexure to the applicant's response to this EOI.
4. The applicant should be well versed with the Insolvency and Bankruptcy Code, Rules and Regulations, the Companies Act, 2013, Partnership Act, 1932, Limited Liability Partnership Act, 2008, Contract Act, 1872, Transfer of Property Act, RDDB Act, NI Act and other relevant Acts.
5. Applicant to comply with the instructions contained in RBI circular Ref DBOD.No.App.14/C.452 (G) -83 dated July 7, 1983; DBOD. No. App.BC.107/C. 452(K)-84 dated 13 November 1984 and DBS.ARS.No.BC.7/ 08.91.001/ 2006-07 dated April 24, 2007 etc. regarding taking up special assignments other than statutory audit to audit firms by Bank.
6. The applicant should have up-to-date knowledge of the important case laws/Judgements delivered by Hon'ble Supreme court/NCLAT/NCLT in the matters pertaining to IBC, 2016.
7. The applicant should have:
 - a) appropriate support system of professionals, consultants and advisors to complete the Corporate Insolvency Resolution in the manner prescribed under the Code;
 - b) Ability and resources to appoint lawyers, valuers, industry experts, accountants and other experts as per the expertise required;
 - c) Adequate information technology provisions and technical 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 Corporate debtor and continuing CD operations as a going concern; and,
 - e) The ability to secure and protect the assets of the Corporate debtor to protect the underlying value of the enterprise / debtor company.

- f)** The applicant shall have to demonstrate fulfilment of the above requirements and/ or capacity to the satisfaction of the Bank by documentary evidence.
(Applicants who are part of/supported by an IBBI registered Insolvency Professional Entity with adequate infrastructure shall have additional weightage.)
- 8.** Applicants who are opting NCLT Centres at Amrawati, Guwahati, Kochi, Cuttack and/or Allahabad having office and supporting infrastructure at such Centres, shall have additional weightage.
- 9.** The applicant must be willing to abide by the Bank's terms and conditions as to fees, charges etc.
- 10.** The applicant who seeks to be appointed as resolution professional should not have represented Bank's borrowers in other matters so as to create a conflict of interest.
- 11.** The applicant, 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.

Format for submission of Expression of Interest (EOI)

**FORMAT TO BE FILLED FOR EMPANELMENT AS RESOLUTION
PROFESSIONAL UNDER INSOLVENCY & BANKRUPTCY CODE, 2016**

A. Individual Details of Registered Insolvency Professional:

1	Name of the Insolvency Professional:	
2(a)	IBBI Registration Number: <i>(please provide a copy thereof)</i>	
2(b)	Whether holds a valid Authorisation for Assignment (AFA)? <i>(please provide a copy thereof)</i>	
3	Whether the applicant is in the Panel of IPs maintained with IBBI: If yes, details thereof:	
4(a)	PAN Card Details <i>(please provide a copy thereof)</i>	
4(b)	Aadhaar Card Number: <i>(please provide a copy thereof)</i>	
5	Address and contact details, as registered with IBBI: a. E-Mail b. Mobile c. Landline d. Address	
6	Academic/Professional qualifications: <i>(please provide a copy thereof)</i>	
7	Specialisation/Experience, if any, in some industry or sector:	

	<i>(please provide a copy thereof)</i>			
8	Name of IPA of which applicant is a member: <i>(please provide a copy thereof)</i>			
9	Number of years of relevant experience: <i>(please provide a copy thereof)</i>			
10	Existing relationship with SBI, if any: (Such as already on any panel of SBI, If yes, date or year from which empanelled by SBI e.g. Chartered Accountant/ Company Secretary/ Registered Valuer/ stock auditor etc. Please provide a copy thereof)			
11	Name of other Banks/FIs where IP is already empanelled: <i>(please provide a copy thereof)</i>			
12	Experience of working as IRP/RP Numbers of Assignments (Please furnish details)	Ongoing	Completed	Total
	a. As IRP of CIRP			
	b. As RP of CIRP			
	c. As Liquidator			
13	Result of CIRP where applicant was appointed as IRP/RP (if any): <i>(Please attach copies of Final Orders)</i>	CIRP Resulted into	Number of Assignments	Details thereof
		Resolution		
		Liquidation		
14	Experience of rehabilitation, restructuring or resolution of insolvent companies /any other relevant experience <i>(please provide a copy thereof)</i>			
15	Whether applicant IP is a partner/member/director any registered Insolvency			

	Professional Entity, if yes, provide details <i>(please provide a copy thereof)</i>	
16	Whether any disciplinary proceeding, whether initiated by the Board or the IPA, is pending against the IP <i>(please provide a copy thereof)</i>	
17	Whether the applicant has been convicted at any time in the last three years by a court of competent jurisdiction? <i>(If any, provide details)</i>	
18	Preferred Locations for handling CIRP/Liquidation <i>(Only three Location Where NCLT situated, having office and supporting infrastructure)</i>	1. 2. 3.
19	Any other relevant information	

B. Details of Insolvency Professional Entity/Firm/Partnership (of which IP is a partner/member)

1	Name of IPE/Firm/Partnership	
2	Registration No. with IBBI <i>(please provide a copy thereof)</i>	
3	Constitution	
4	Date of establishment	
5	Contact details	
6	Address for correspondence	

7	Profile of the Partners/Directors (Attach details of all partners as per Part-A above)			
8	Any particular Industry, where partners have specific domain expertise <i>(please provide a copy thereof)</i>			
9	Total number of Partners			
10	Experience of handling Numbers of Assignments <i>(please provide a copy thereof)</i>	Ongoing	Completed	Total
	d. CIRP			
	e. Liquidation			
	f. As Resolution Plan Evaluator			
	g. Any other			
11	Geographical locations where IPE has office/branches (Please give details)			
12	Major CIRP/Liquidation cases of value of more than 5 Cr. handled by partner, if any (provide brief writeup on separate sheet)			
13	Major achievements			
14	Any other relevant information			

Declaration:

1. I hereby confirm that I fulfil all the eligibility criteria as set out in Annexure-A of the Expression of Interest dated 20.10.2021.
2. I hereby confirm and declare that the information given hereinabove is true and correct to the best of my knowledge and belief.
3. I hereby express my interest to act as IRP/RP/Liquidator/Bank Trustee, if appointed by the Adjudicating Authority.
4. I hereby confirm and declare I hold a valid "Authorisation for Assignment" issued by Insolvency Professional Agency of which I am a professional member.
5. I hereby confirm and declare that I have not been penalised and/or no disciplinary proceedings pending/contemplated against me at IBBI or any other Regulatory body.
6. I also declare that of comply with the instructions contained in RBI circular Ref DBOD.No.App.14/C.452 (G) -83 dated July 7, 1983; DBOD. No. App.BC.107/C. 452(K)-84 dated 13 November 1984 and DBS.ARS.No.BC.7/08.91.001/ 2006-07 dated April 24, 2007 in the matter of special assignments other than statutory audit to audit firms by banks.

In case there is any change in the status of the position indicated above, the same shall be communicated to SBI forthwith.

Signature of Insolvency Professional

(Name:)

Place:

Date:

List of Documents need to be attached:

1. Copy of proof of residence
2. Copy of PAN card, Aadhar card and Passport
3. Copy of GST Registration Certificate
4. Copy of DIN/DPIN allotment letter
5. Copies of documents in support of educational qualification, professional qualification and insolvency examination and completion of Pre-Registration Education Course
6. Copies of documents demonstrating practice as -
(i) a chartered accountant registered with the Institute of Chartered Accountants of India;

- (ii)** a company secretary registered with the Institute of Company Secretaries of India;
 - (iii)** a cost accountant registered with the Institute of Cost Accountants of India; or
 - (iv)** an advocate enrolled with the Bar Council.
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- 7.** Copies of certificate of employment from the employer(s), specifying the period of such Employment
 - 8.** Financial statements / Income-tax Returns for the last three years.
 - 9.** Copy of certificate of professional membership with an insolvency professional agency and/or Registered Valuer Organisation
 - 10.** Evidence of deposit / payment of fee, along with GST, as required under regulation 6(1) of IP Regulations
 - 11.** Details of information with respect to conviction, criminal proceedings, insolvency/bankruptcy order, disciplinary proceedings/actions and any other additional information relevant for the application, as may be applicable (including brief facts, copy of relevant orders and present status thereof) as separate enclosures.
 - 12.** Screen shot of IBBI-IP Corner for Assignment in hand.
 - 13.** Screen shot of IBBI-IP/1 statement.