

EMPANELMENT OF CONSULTANTS for Due Diligence process of Advances

Eligibility criteria for Empanelment of Consultants

1. Scope of Services Required:

- i. Verification of Income Tax Returns (with the consent of parties)- Screen shots of filed returns have to be provided.
- ii. Verification of GST returns (with the consent of parties) (quarterly, half yearly & yearly returns)- Screen shots of filed returns along with computation of income have to be provided.
- iii. Verification of wealth tax returns (with the consent of parties, applicable for loans of ₹ 25 crore and above)- Screen shots of filed returns have to be provided.
- iv. Submission of Due diligence report of companies in terms of RBI guidelines
- v. Verification of Share holding pattern of limited companies
- vi. Verification of existing charges with ROC
- vii. Pending litigations against the entities / promoters
- viii. Verification of suppliers of Machinery (domestic)

2. Experience:

Reputed Firms of Chartered Accounts/ Company Secretary or CAs/ CSs in individual capacity

The firm / company should consist of Chartered Accountants/ Company Secretary with minimum 5 years' practicing experience.

CA/ CS or at least one partner / director of the firm / company should possess certificate issued by ICAI for GST qualified practitioner.

The key personal, CA/ CS/ partners / directors should not be employed partly / permanently with any organisation.

3 Area of Work:

Based on the spread of offices / skilled man power of the firm / company, the area can be finalised by the Field General Manager, Zonal Office looking to the number of qualified partners/ directors & number of offices. In case the firm is having multiple offices outside the Zone and eligible to work outside the Zone, then empanelment of such entities shall be done PAN India.

4. Professional Fees to be paid to External Agencies:

- Loans up to ₹ 5 crore

0.02 % of the loan amount subject to a minimum of ₹ 2000 and a maximum amount of ₹ 5000/- per proposal, based on the volume of work assigned.

- Loans above ₹5 crore

0.01 % of the loan amount subject to a minimum of ₹ 5000 and a maximum amount of ₹ 20000/- per proposal

For proposals of ₹ 100 crore and above, Zonal Offices can sanction higher charges considering the volume of assigned work, subject to a maximum of ₹ 50,000/-

The empaneled agency has to submit the entire information required for the proposal as given among the scope of work given above (as applicable) so as to be eligible for payment.

5. Documents to be submitted alongwith application by External Agencies:

1. Registration with the appropriate Professional Statutory Bodies. (Of the firm & all individual members)
2. Certificate issued by ICAI for GST qualified practitioner
3. Memorandum & Articles of Association for company / Partnership Deed (as applicable)
4. Audited Balance sheets for the last three years.
5. Income Tax return of CA/CS for the last three years (if applied by them in individual capacity).
6. Other documents supporting expertise.
7. Registrations with professional bodies/organizations.
8. Letters of empanelment from other banks/financial Institutions.
9. CV of all key personnel, including that of technical experts
10. Proposed area of operation (substantiate with the manpower and other infrastructure available.

6. Validity of empanelment

The empanelment will be for a period of 3 years subject to review of the performance annually. In case of de-panelment / black listing of any empanelled entities due to any reason during the period, the procedure as envisaged in IBA guidelines on Third Party Entities (TPE) shall be followed.

Six months before expiry of the period, our Zonal Offices shall initiate process for fresh empanelment of the External Agencies and shall complete the process well before the expiry of empanelment period, so as to have continuity.

7. DISCLAIMER:

Mere empanelment with Central Bank of India does not in any way guarantee assignment of work to external Agencies during the period of empanelment.

Bank may at its sole discretion alter, add or delete any of the terms and conditions for empanelment as deemed fit. The decision of the Bank will be final and binding on the external Agencies.

The external Agency should undertake that the information/data/documents furnished/submitted by him / her/ them are true and correct to the best of his / her / their knowledge and belief.

8. CONFIDENTIALITY:

The external Agencies should undertake to maintain confidentiality of customer's information even after the contract expires or gets terminated.