

पंजाब एण्ड सिंध बैंक  
(भारत सरकार का उपक्रम)  
प्र.क. ऋण समीक्षा एवं निगरानी विभाग  
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## **PUBLIC NOTICE**

### **For Empanelment of Techno-Economic Viability (TEV) studies and serve as Lenders' Independent Engineers (LIE)-2025-26**

All information and documents submitted by applicants in response to this Notice will become the property of Punjab & Sind Bank and will not be returned. The Bank reserves the right to amend, rescind, or reissue this Notice at its discretion. Any such amendments will be communicated to applicants via the Punjab & Sind Bank website ([www.punjabandsindbank.com](http://www.punjabandsindbank.com)) and will be binding on all applicants.

Punjab & Sind Bank further reserves the right to accept or reject any or all responses to this Notice, without assigning any reason and without incurring any cost or liability to the applicants. This document has been prepared by Punjab & Sind Bank solely for the purpose of empanelment of agencies for Techno Economic Viability (TEV) Studies and Lender's Independent Engineers (LIE). No part of this document may be copied, reproduced, or used, in whole or in part, for any purpose other than that for which it has been issued.

#### **Disclaimer**

This notice for empanelment shall not be construed as an offer of employment, contract, or any commitment of any kind, except for the specific purpose stated herein. Issuance of this request for empanelment does not commit Punjab & Sind Bank to proceed with any part of the process. Subject to applicable law and to the maximum extent permitted, Punjab & Sind Bank and its Directors, Officers, Employees, Contractors, Agents, and Advisors disclaim all liability (including liability arising from negligence) for any loss or expense incurred by any person as a result of acting or refraining from acting on the basis of any information contained in this document, or due to any error, omission, or misrepresentation.

Punjab & Sind Bank reserved the right to cancel the empanelment process at any time, without incurring any liability to the affected parties.

**Note: The last date for submission of applications is 31.08.2025. The interested/eligible applicants may apply for both TEV and LEI by filling details in Single application form (Annexure I).**

**For any queries, Email: [ho.cm@psb.co.in](mailto:ho.cm@psb.co.in)**

**1. Introduction:** In the current economic environment, robust and comprehensive project evaluations are essential for financial institutions to effectively manage risks and make informed lending decisions. Recognizing this imperative, the Bank is committed to engaging





highly qualified, experienced, and reputable Technical Partners/Agencies to conduct Techno-Economic Viability (TEV) studies and serve as Lenders' Independent Engineers (LIE). These expert assessments are fundamental to evaluating the technical feasibility, economic sustainability, potential risks, and overall viability of projects proposed for financing by the Bank. Aims to further strengthen its project appraisal and monitoring capabilities, ensuring that all lending decisions are well-informed, secure, and aligned with the Bank's commitment to sustainable and economically viable investments.

**2. Objective:** The primary objective of this Notice cum Proposal Document is to establish a systematic, transparent, and efficient process for the empanelment of Technical Partners/Agencies tasked with conducting Techno- Economic Viability (TEV) studies and acting as Lenders' Independent Engineers (LIE). This initiative aims to improve the bank's credit appraisal, monitoring, and decision-making processes by ensuring that these critical evaluations are conducted by well qualified and reliable professionals.

**3. Scope:** This Notice cum Proposal Document applies to all Technical Partners/Agencies seeking empanelment with the bank to provide services related to TEV studies and LIE assignments. The scope of this Proposal Document is comprehensive and extends to all Technical Partners/Agencies seeking empanelment with the bank to provide services related to Techno-Economic Viability (TEV) studies and Lenders' Independent Engineers (LIE) assignments. This section defines the coverage of the Proposal Document, detailing the specific entities, services, and procedural aspects that fall within its ambit.

**i) Applicability:** This Notice cum Proposal Document is applicable to all firms and organizations that aspire to be empanelled as Technical Partners/Agencies with the bank. It includes both new applicants and existing empanelled entities seeking renewal or re-empanelment. The Proposal Document encompasses a wide range of technical and consultancy services that are essential for the bank's project evaluations, credit appraisals, and ongoing monitoring activities.

**ii) Coverage of Services:** - the services covered under This Notice cum Proposal Document include, but are not limited to the following:-

**A. Techno-Economic Viability (TEV) Studies:** Detailed analyses of the technical and economic aspects of proposed projects. These studies assess the feasibility, sustainability, and potential returns of projects to support the bank's lending decisions.

**TEV Study report should normally cover the following aspects specifically, depending upon the availability of inputs:**

**i) Promoters & background:**

**a) Conduct an objective assessment of the Promoters/Group/Associates.**



b) Evaluate their background based on their experience, existing operations, and professional qualifications.

c) Assess how their background aligns with the proposed venture, especially for new units.

**ii) Project cost & Means/Sources of finance**

a) Provide a detailed breakdown of the project cost, including vetting and justification.

b) Analyze the means and sources of finance, assessing their adequacy and suitability for the project.

**iii) Financial analysis**

a) Evaluate investible surplus and expected cash accruals for new, expansion, or diversification projects.

b) Study inventory and receivable levels concerning normative requirements or industry standards to ensure financial stability.

**iv) Plant and Machinery**

a) Comment on the condition, adequacy, and technological level of existing or proposed machinery.

b) Evaluate suppliers of machinery, especially for second-hand machinery, considering certification, residual life, and availability of spares.

**v) Infrastructure**

a) Review the availability and adequacy of the necessary infrastructure for the successful implementation of the project.

**vi) Raw materials:**

a) Identify the required raw materials, their sources, costs, and availability.

b) Analyze quantitative requirements based on yield data to ensure a steady supply chain.





**vii) Products:**

- a) Define the main products to be manufactured, as well as any by-products and waste management strategies.
- b) Provide quantitative projections and compare proposed selling prices with current market prices to assess competitiveness.

**viii) Market & Marketing Arrangements:**

- a) Study demand-supply data, competitors in the industry, imported substitutes, and the targeted consumer segment to develop effective marketing strategies.

**ix) Working Capital requirements assessment:**

- a.) Assess the working capital needed to sustain day-to-day operations and ensure smooth business functioning.

**x) Term Loan requirement assessment:**

- a.) Evaluate the term loan requirement to fund the project adequately without straining the financial resources.

**xi) Status of permission/clearance from authorities**

- a) Provide an overview of the current status of necessary permissions or clearances from relevant authorities for the project. Environmental impact, required clearances/ mitigating/ corrective measures are also be examined.

i. Conduct a comprehensive SWOT analysis, including identifying strengths, weaknesses, opportunities, and threats.

ii. Address risk factors and propose risk mitigation strategies to enhance the project's chances of success.



### **xiii) Concluding Comments**

- a) Evaluate the technical feasibility and economic viability of the project.
- b) Perform detailed financial analyses such as Break-Even Point (BEP), Debt Service Coverage Ratio (DSCR), Internal Rate of Return (IRR), cost of capital, project IRR and sensitivity analysis on sales and major inputs.
- c) Assess the project's debt servicing capacity at different DSCR levels to ensure financial sustainability and viability.

The above list is illustrative and not exhaustive. The competent authority, while awarding any project for TEV study, may decide on additions/deletions to the above list, on case to case basis and depending on the nature of the project and purpose of the report i.e. new finance or restructuring.

**B. Lenders' Independent Engineers (LIE) Assignments:** Independent assessments and monitoring of project progress and compliance with agreed standards and timelines. LIEs provide ongoing oversight to ensure that projects are executed as planned and identify any deviations or risks that may arise during implementation/operation of the project.

#### **i.) Initial Assessment:**

- a) Conduct an initial assessment of the project to understand the scope, objectives, and timelines.
- b) Review project documentation, including contracts, schedules, and technical specifications.

#### **ii) Monitoring Project Progress:**

- a) Regularly monitor and report on the progress of the project compared to the agreed timelines and milestones.
- b) Identify any delays, deviations, or risks that may impact the project's scheduled completion.

#### **iii) Compliance Verification:**

- a) Ensure that the project is being executed in compliance with agreed standards, regulations, and best practices.
- b) Verify that all regulatory requirements are being met throughout the currency of project finance being extended by the lender/s or thereafter too if it requires so.



**iv) Quality Assurance:**

- a) Conduct quality assurance checks to assess the workmanship, materials, and overall quality of the project.
- b) Report on any quality issues or concerns that may affect the project outcomes.

**v) Risk Management:**

- a) Identify potential risks that could impact the project's progress or financial viability.
- b) Develop risk mitigation strategies and provide recommendations to address identified risks.

**vi) Documentation and Reporting:**

- a) Maintain detailed records of all project activities, assessments, and findings.
- b) Prepare regular reports for lenders, highlighting project status, compliance issues, and any recommended actions.

**vii) Site Visits and Inspections:**

- a) Conduct regular site visits to physically inspect the project site and progress.
- b) Perform inspections to ensure that construction activities are in line with approved plans and specifications.

**viii) Issue Resolution:**

- a) Address any project issues or disputes that may arise during the implementation phase.
- b) Facilitate communication between stakeholders to resolve conflicts and ensure project continuity.

**ix) Final Evaluation:**

- a) Conduct a final evaluation of the project upon completion to assess the overall performance and compliance.
- b) Provide a comprehensive achievements, and any lessons learned. report summarizing the project's outcomes,





#### **x) Continuous Support:**

- a) Offer continuous support and guidance to lenders throughout the currency of project finance being extended by the lender/s or thereafter too if it requires so.
- b) Serve as a trusted advisor to ensure that the project meets its objectives and financial expectations.

#### **4. Technical Qualifications:**

**A. For Techno Economic Viability Report Consultants:** The team of empanelled consultant shall have core team of Professionals as CAs/ICWA etc. (for financial analysis of project) and ME/BE (Mechanical, Electrical, Civil, Electronic/Telecom, Textile, Chemical) / B. Tech/M.Tech etc. (for technical analysis of project) as partner/Director/employee (permanent).

**Qualification of the Directors/Promoters / Partners:** In case of TEV consultants other than individuals, specialist staff (including senior engineer) with requisite qualification should be on the roles of the TEV consultant. The specialist staff should possess professional qualification in finance Le.. CA, CS, ICWA, MBA from a recognized university in India or equivalent degree from an International Institute of repute. In case the applicant is a Company, the Company should be dealing in the domain for at least three years and the Director's thereof should have minimum 3 years of experience in the same domain.

**B. For Lenders' Independent Engineers/Consultants:** The applicant must furnish required details documentary evidence to conclusively demonstrate availability of technically qualified staff with it, for undertaking assignments as LIE. Minimum qualification of such technically qualified staff is an Engineering degree (B.Tech/B.E.) or an equivalent qualification.

The TEV/LIE Consultants should be members of their respective governing council / Associations such as Institution of Valuers/ Association of Engineers / Institute of Engineers/ The Institute of Electrical and Electronics Engineers, etc. b) Registration under Companies (Registered Valuers and Valuation) Rules, 2017 (for Land & Building or Plant & Machinery) for which Insolvency and Bankruptcy Board of India (IBBI) is the responsible authority, will be mandatory for empanelment.

**Educational Qualifications (Proprietor/Partner/Director):** a) BE (Mechanical, Electrical, Civil, Electronic/Telecom, Textile, Chemical] or equivalent educational qualification, OR b) M Tech from a recognized University in India & abroad Additionally, for TEV, Professional qualifications in finance c.g. CA, CS, ICWA, MBA etc from a recognized University in India and abroad is required.



## **5. Experience:**

### **A. Experience Required for Techno Economic Viability Report Consultants:**

The individual, proprietor, partnership firm/LLP/Company should have been empanelled as TEV consultant with other Banks/FIs for at least 3 years. The actual performance of at least 3 projects appraised by the company in past 3 years should be evaluated. The consultant should have:

- a) Good Track record in providing TEV Consultancy
- b) Fixed Office Premises with adequate Infrastructure.
- c) Sector Specialist Staff employed by the consultant should possess minimum 2 years' experience in that field. Sufficient Manpower with adequate technical expertise and experience to carry out the work assigned as per the scope of work. Consultants will be required to submit documents related to their work experience as TEV Consultant.

### **B. Experience Required for Lenders' Independent Engineers/Consultants:**

LIEs will be empanelled under two categories:

I. **Category A**-LIEs empanelled under category A shall be eligible to act as an LIE for any project irrespective of the project cost.

a. **Experience required:** Minimum 5 years of experience in undertaking LIE assignments.

II. **Category B**-LIEs empanelled under category B shall be eligible to act as an LIE for projects costing up to Rs. 50 cr. only.

a. **Experience required:** Minimum 5 years of experience in any industry. Any applicant having only industrial experience and no prior experience in undertaking LIE assignments will be considered only for empanelment on the panel of LIEs under category B and empanelment will only be for that particular sector in which applicant is professionally experienced. The engineer should provide the Curriculum Vitae and Certificates regarding educational qualifications and experience. CVs of technically qualified staff should include list of LIE assignments carried out by them in the past.





**6. Affiliation: For Techno Economic Viability (TEV) Consultants:** The TEV consultants (Proprietor/Partner/Director) should have secured registration / membership with the concerned department/professional body agency. The consultant shall preferably have affiliation with professional bodies like IEEE (Institute of Electrical and Electronics Engineer), the staff of TEV consultants should be members of Institutions of Valuers / Association of Engineers / Institute of Engineers/Registration under Companies (Registered valuers and valuation) Rules 2017 for which Insolvency and Bankruptcy Board in India (IBBI) is the competent authority.

**For Lenders' Independent Engineers(LIE):** It is desirable that LIE firms seeking empanelment with us have affiliation with professional bodies like IEEE (Institute of Electrical and Electronics Engineers), Institution of Engineers, International Engineering Alliance, Quality Council of India, Council for Professional Development (ECPD) or the National Council of Examiners for Engineering and Surveying (NCEES) etc.

**7. Empanelment with Nationalized Banks:** The TEV/LIE should be on the approved list of at least 2 Public Sector Banks. Bank may waive this condition, provided the applicant individual / firm/company has adequate experience/expertise in TEV Study LIE Report.

**8. Financial Status/ Background:** Status reports from Bankers should be submitted and should be satisfactory. Bank status report from a Banker should clearly mention that the operation of the account of the applicant/ consultant with the Bank is satisfactory. Copies of last 3 years IT returns in case of individual or copies of last 3 years financial statements in case of firms/companies (not applicable for newly formed firms) are to be submitted. In case of individuals who were previously employed, satisfactory report from previous employer may be obtained.

**9. Constitution of the Applicants/Entity: Eligible Constitution for Techno Economic Viability Report Consultant/LIE:**

a) Individual/Proprietor/Corporate/Partnership Firm/LLP/AOPs having proven track record of industrial consultancy, including conducting TEV studies/LEI for Banks/FIs.

b) The individual/proprietor/partner/Director should possess a specific professional qualification in the subject of his proposed area of specialization/ operation.

c) The individual/proprietor/partnership firm/Company/ LLP should not be delisted/de-paneled by any other Bank/FI. The name of the individual/proprietor/partnership firm/Company/ LLP should not be blacklisted by IBA or any other agency (Self attested affidavit on stamp paper to be obtained in this regard).

d) Technical consultants/Partnership Firms/Companies/ LLP against whom complaints have been registered with CBI, Serious Fraud Investigation Cell and are blacklisted by any banks/FIs will also not be eligible.(Self-attested affidavit on stamp paper to be obtained in this regard to be obtained)



**10. Criteria for Empanelment:-** The Proposal Document outlines specific eligibility criteria that all applicants must meet to be considered for empanelment. These criteria include:

**a) Legal Status:** The firm/organization must be a registered legal entity in India with valid documentation/License/any other documents/certificates as applicable.

**b) Experience:** Applicants must have a minimum (Minimum Experience of 5 years for LIE and 3 Year for TEV) of relevant experience in conducting TEV studies and acting as LIE for banks and financial institutions.

**c) Technical Expertise:** The firm/organization must possess a team of qualified and experienced professionals, including engineers, economists, and financial analysts.

**d) Reputation:** Applicants should have a proven track record of integrity, reliability, and professional conduct.

**e) Financial Stability:** Demonstrated financial soundness with audited financial statements for the past three years.

**f) Certifications:** Preferably holding ISO certification or other relevant industry certifications that validate the quality of their services.

**g) For TEV empanelment,** the actual performance of at least 3 projects appraised by the company in past 3 years should be evaluated. The TEV consultant should have:

I. Good Track record in providing TEV Consultancy

II. Fixed Office Premises with adequate Infrastructure

III. Sector Specialist Staff employed by the consultant should possess minimum 2 years experience in that field. Sufficient Manpower with adequate technical expertise and experience to carry out the work assigned as per the scope of work. Consultants will be required to submit documents related to their work experience as TEV Consultant

**11. Empanelment Process:** This Notice cum Proposal Document covers the entire process of empanelment, from the initial invitation for applications to the final approval and signing of the empanelment agreement. This includes:

**a) Invitation for Applications:** Public notices and announcements on the bank's website & Newspaper inviting interested Technical Partners/Agencies to apply for empanelment.

**b) Application Submission:** Detailed guidelines for the submission of applications, Including





required documents and information to respective Zonal offices/Field General Managers' Office (FGMO) The List of Zonal Offices and FGMOs with their Contact Details are given in Annexure.

c) Shortlisting and Recommendation: Shortlisting of qualified applicants followed by Recommendation from the competent authority at respective Zonal Offices/FGMOs

d) Approval of Empanelment: A Committee at Head Office, shall review the shortlisted qualified applicants as recommended by the respective Zonal Offices/FGMOs and thereafter for finally eligible applicants-approval of the Empanelment shall be given

e) Empanelment Agreement: Formalizing the empanelment through an agreement that outlines the terms and conditions of engagement.

### 11.1 The following steps outline the empanelment process:

1. Invitation for Applications: The bank may invite applications from interested Technical Partners/Agencies through public notices and the bank's website.

II. Submission of Application: Interested firms/organizations may also submit their application along with required documents, including company profile, experience details, team qualifications, and financial statements.

a) TEV Consultant/LIE to submit application for empanelment on prescribed format attached herein as per **Annexure I** to respective Zonal Offices/ FGMOs of the area who will scrutinize/verify the antecedents of the applicant and recommend it to the H.O. Credit Review & Monitoring Department.

b) The ZM/FGM while recommending the case for empanelment of TEV Consultants/LIEs must certify that eligibility criteria in terms of the guidelines/ the circular/s/The Proposal Document are being met by applicant and ensure as under:

1:- Necessary documents shall be submitted along with prescribed applications.

2nd: The specific type of projects for which work may be entrusted to TEV Agency/ Consultant/LIE be also recommended.

3rd: The specific type of projects for which work may be entrusted to be also recommended.

4th:- The geographical area where TEV Agency/ Consultant/LIE may be entrusted the work in view of his set up may be proposed.

5th:- H.O. Credit Review & Monitoring Department after scrutiny/ analysis of the documents



will put up the same before the Competent Authority/ies/Committee for final approval of the Empanelment of the Agencies.

**6th-HO Credit Review & Monitoring Department**, to periodically update and circulate/ review the list of other such reputed agencies, whose appraisal will be acceptable to the Bank.

**III. Evaluation of Applications:** A committee at HO Credit Review & Monitoring Department will evaluate the applications based on the eligibility criteria and supporting documents as recommended by the Zonal Managers/FGMs.

**IV. Shortlisting:** Shortlisted applicants will be invited for a detailed presentation and discussion with the evaluation committee.

**V. Site Visit and Verification:** The bank may conduct site visits and verify the credentials and past performance of the shortlisted applicants.

**VI. Approval:** The final list of finally shortlisted Technical Partners/Agencies by Zonal Offices/FGMOS and recommended by HO Credit Review & Monitoring Department, will be put up before the competent authority/Committee for approval. The Competent Authority/Committee may also provide relaxation in the empanelment of the TEV/LIE Agencies in terms of eligibility criteria after recording due justification and subject to fulfilment of other eligibility criteria as mentioned in the proposal document.

**12. Bank's Nomination Rights for Reputed Specialized Consultants:** The Bank retains the right to nominate any reputable Technical Evaluation (TEV) Consultants and Lender's Independent Engineers (LIEs) specializing in Renewable Energy Projects or other such suitable projects as the Bank deems fit.

**a) Consultant Selection:** The nominated consultants will have proven expertise in the renewable energy sector/other domain expertise.

**b) Fee Negotiation:** Fees will be negotiated directly between the consultants and project promoters or owners, with the Bank having no involvement in this process.

**13. Allotment of Duty of TEV/LIE:** Respective Zonal Managers/FGMs, who is the sanctioning authority (Not below the Rank of Zonal Manager) shall be the competent authority/ies to allot the duty/assignments of TEV Consultants/LIE Consultants within their respective zones/Regions.





#### 14. Charges for Application for Empanelment (Non-Refundable)

I. For First Time Empanelment- Rs. 50,000/- Plus GST

II. For Renewal of Empanelment-Rs. 20,000/-Plus GST

##### Note:

a) The application fee is **non-refundable**. Applicants must ensure they meet **all eligibility criteria before applying for empanelment as Techno Economic Viability (TEV) Consultants or Lenders' Independent Engineer (LIE) Consultants or for both.**

b) The **Competent/Approving Authority** may waive the application fee for agencies/consultants empanelled on a **nomination basis.**

c) An agency/organization/entity may apply for:

-Both TEV and LIE empanelment, or

-Only TEV empanelment, or

-Only LIE empanelment

d) The application fee is **per applicant**, regardless of whether the application is for both TEV and LIE or for either one individually.

e) Payment of the application fee must be made via:

**Demand Draft,**

f) Payment of the application fee is a **mandatory prerequisite** for processing the application.

-Applicants paying via **Demand Draft** must attach **Demand Draft** with their applications.

-Applications will be processed only after **confirmation/realization** of the payment.



g) For Demand Draft payments:

-The DD should be inclusive of applicable GST

**-It must be drawn in favor of "Punjab & Sind Bank - TEV/LIE Application Fees" payable at New Delhi.**

-GST details of the applicant must be mentioned on the **reverse side** of the DD.

### **15. Consultancy Charges:**

I. The fee structure will be on mutually acceptable terms between the client/borrowers service provider depending on the size of the project and specific assignment keeping in view number of Man hours for execution. However, Indicative TEV Study Charges will be 0.10% of the Project Loan Amount subject to Maximum cap of Rs.0.50 Crore + Applicable GST

II. Though the payment of fees for the services rendered by consultant/agencies will be borne by the client/borrower for whom the consultancy work will be done, the Bank may directly pay the fees to TEV/LIE by debiting the account of the client/borrower in case of sole banking arrangement.

**16. Competent authority:** The Relevant Committee/authorities at Head Office, shall be the competent authority for empanelment of TEV/LIE Consultants in Bank. Further, Further, HO Credit Review & Monitoring Department shall be competent to bring any required changes in the criteria for empanelment of TEV/LIE consultants/agencies.

**17. Monitoring and Renewal:** The Proposal Document includes provisions for the ongoing monitoring of empanelled entities to ensure they continue to meet the bank's standards and requirements. It also outlines the process for renewal of empanelment, including periodic performance reviews and re-assessment of qualifications.

**17.1 Standard terms and conditions to be incorporated in letter of appointment during empanelment of TEV/LIE consultant and lender's engineer:**

Following terms and conditions shall be incorporated in the letter of appointment of TEV Consultants during empanelment which shall be acknowledged by the consultant so empanelled:

I. The empanelment of Consultants is for conducting Techno Economic Viability Study of the new and existing projects. However, the Bank has the right to accept or not, the TEV report at its own discretion.

II. No costs incurred by the consultant conducting TEV study, in providing necessary





clarifications or attending discussions, conferences or site visits be reimbursed by the Bank. The same may be directly negotiated/ arrived at by the TEV consultant and concerned borrower mutually.

III. The empanelment shall be valid for a period of three years unless otherwise revoked.

IV. If information and details furnished by applicants are found to be false at any time in future or any Information withheld, which comes to the notice of the Bank at a later date, the empanelment of such applicant will be cancelled immediately.

V. The Bank reserves the right to call for additional information/documents for verification as may be required as and when necessary from time to time.

VI. Bank reserves its right to remove/ delist the consultant firm from the panel without assigning any reason at any time. Consultant's approval as empanelled technical Consultant will automatically cease if any adverse feature is noticed or reported by our bank branches/ controllers without assigning any reasons, whatsoever.

VII. The empanelment of the TEV Consultant (s) shall be sole discretion of the competent authority of the bank and the decision of the competent authority shall be final and binding in all respects.

VIII. Firm empanelled by the Bank will give undertaking to follow ethics of faith and will carry out the assigned job with due diligence maintaining the quality of work done in least possible time.

IX. Consultant will be held responsible for the findings/ suggestions/ implications on the report of assignment undertaken by him for any overestimate, wrong estimate/ under estimate etc. therein and withholding any information and will be liable for action as deemed fit.

X. TEV Study must be signed by consultant and authenticated by the technocrat viz one or more members of the firm having required qualification, Experience and authority. The report prepared for the job has to be sent directly to the Bank.

XI. The consultant will maintain confidentiality and secrecy of the assignment/ business given by the Bank.

XII. The consultant will refrain from carrying out any financial transaction with the Bank's borrower/prospective borrower for whom the assignment is given.

XIII. The consultant will have to submit a declaration that the TEV firm is neither interested as promoter/shareholders in the project entrusted for TEV study nor in any way involved in preparation of the project report.



XIV. The consultant should not have been delisted by any Bank in the past for any act of professional misconduct/Fraud.

XV The Partner/Director/ Promoter of the empanel firm/ Company/ agency should not be convicted for any offence and sentenced to a term of imprisonment by any court.

XVI The consultant is expected to carry out its assignment with due diligence and in accordance with prevailing standard of the profession.

XVII. The consultant, under no circumstances should use any legend containing the Bank's name or symbol on his letter heads, signboards, name plates, visiting cards etc., and should not use this empanelment to canvas his business.

XVIII. The consultant should note that the selection for empanelment does not amount to an appointment or right for an appointment to be made by the Bank and the Bank is free to avail the services of any technical Consultant of choice and no right exists for an empanelled Technical Consultant to claim that they alone should be entrusted with Bank's work.

XIX. The opinion of consultant would be of vital input for decision making of the Bank. In the event the opinion/ certification of consultant turns out to be untrue and factually incorrect causing loss to the Bank, the Bank may seek such clarification as may be required to investigate the matter and fix accountability. In the event, it is established that there was gross negligence/ unfair practices/professional misconduct on part of the consultant or it had colluded with the borrower in causing pecuniary damage/ loss to Bank, the Bank may recommend the name for inclusion in the caution list being maintained by the IBA for circulation amongst member Banks, and take other penal action as deemed necessary.

XX. In case, any report submitted by the consultant is found to be false or distorted and/ or the said consultant is found to be adopting unfair practices and indulge in irregularity/ fraud, the Bank can exercise right to inform notify bodies like Institute of Engineers/Surveyors/ Chartered Accountants/ Valuers and professional bodies for such act/ professional misconduct and request for suitable action.

XXI. Empanelment of the firm would not amount to any commitment by the Bank to provide any professional assignment and Bank reserves the right to cancel the empanelment at any time without assigning any reason for the same.

XXII. Consultant is required to return the duplicate copy of acknowledgement letter wherein all the above terms and conditions are specified by the authorized signatory within 15 days of date of appointment letter as token of acceptance of above conditions. The empanelment as a Technical consultant shall be effective only on receipt of acceptance from the company/ firm/ agency and after payment of fee for registration to that Bank. The scope of Work will be as specified, but not limited to, that defined in Bank's Guidelines issued from time to time.





Bank reserves the right to ask for any additional information where necessary.

**18. Validity:** The process of empanelment shall be carried out once in a year and shall remain valid for 3 years. In respect of TEV consultant/LIE who has completed 3 years of empanelment and wish to continue, the entity should approach the bank at least 3 months before the expiry of the term of empanelment.

For renewal of empanelment of the entity, Bank and the empanelled Entity shall follow the same process as applicable to a fresh empanelment

**19. Renewal and De-empanelment: Renewal:** The empanelment will be valid for three years, subject to annual performance reviews. Firms/organizations may apply for renewal by submitting an updated application and relevant documents.

**a. Renewal Process:**

**i. Validity Period:** The empanelment of Technical Partners/Agencies will be valid for a period of three years from the date of empanelment, subject to annual performance reviews.

**ii. Application for Renewal:** Empanelled firms/organizations wishing to renew their empanelment must submit an updated application along with relevant documents to the bank. This process allows the bank to assess the continued eligibility and suitability of the agencies for empanelment. The application for renewal be made 3 months prior to the date of expiry of empanelment period.

**iii. Annual Performance Reviews:** The bank will conduct annual performance reviews of empanelled agencies to evaluate their performance against predefined criteria. These reviews help ensure that the agencies maintain the required standards throughout the empanelment period.

**iv. Criteria for Renewal:** The renewal of empanelment will be based on the agencies' performance in conducting TEV studies and acting as Lenders' Independent Engineers (LIE). Agencies must demonstrate consistent adherence to quality; accuracy, and timeliness in their reports and services to be eligible for renewal.

**v. Decision on Renewal:** The decision to renew the empanelment of an agency will be based on the results of the annual performance reviews. The bank reserves the right to deny renewal if the agency fails to meet the required standards or breaches the terms of the empanelment agreement.

**vi. Communication of Renewal Decision:** The bank will communicate its decision on the renewal of empanelment to the agency in writing. If the renewal is denied, the agency will be given a reasonable period to wind up its current assignments.



**b. De-empanelment Process:** The bank reserves the right to depanel any firm/organization for reasons including but not limited to non-performance, breach of agreement, or misconduct.

**i) Reasons for de-empanelment:** The bank reserves the right to de-empanel any empanelled firm/organization/individuals working as Technical Partners/Agencies for reasons including but not limited to non-performance, breach of agreement, or misconduct.

**ii) Non-Performance:** Agencies that consistently fail to meet the required standards in their reports and services may be de-empaneled. This includes issues related to quality, accuracy, and timeliness.

**iii) Breach of Agreement:** Any breach of the terms and conditions outlined in the

**iv) Empanelment agreement,** including non-compliance with regulatory requirements or failure to maintain confidentiality, may lead to de-empanel.

**v) Misconduct:** Instances of misconduct, unethical behavior, or actions detrimental to the bank's interests may result in de-empanelment.

**vi) Notification of De-Empanelment:** If the bank decides to depanel an agency, it will notify the agency in writing, stating the reasons for the decision and the effective date of de-empanelment. The agency will be given a reasonable period to wind up its current assignments and hand over any ongoing work to the bank

**vii) Opportunity to represent:** Empanelled agencies shall be an opportunity to put forth their representation before the ED Committee.

**20. Confidentiality and Conflict of Interest:** Empanelled firms/organizations must sign a confidentiality agreement and declare any potential conflicts of interest. They must not undertake any assignments that could create a conflict of interest with their role as TEV consultants or LIE for the bank. Confidentiality and Conflict of Interest.

### **A. Confidentiality Agreement**

**1) Mandatory Signing:** All empanelled firms/organizations/individuals/Entity are required to sign a confidentiality agreement as a part of the empanelment process. This agreement outlines the responsibilities and obligations of the agencies to protect sensitive information provided by the bank.

**ii) Scope of Confidentiality:** The confidentiality agreement covers all data, reports, analyses, and any other information that the bank shares with the empanelled agencies. This includes both hard copy and digital data.





iii) **Handling of Sensitive Information:** Empanelled agencies must handle all sensitive information with the highest level of care. This includes implementing appropriate security measures to prevent unauthorized access, disclosure, or misuse of the information.

iv) **Training and Awareness:** Agencies are required to ensure that all their personnel involved in bank assignments are trained on confidentiality requirements and understand the importance of maintaining confidentiality. V. **Breach of Confidentiality:** Any breach of the confidentiality agreement is considered a serious violation and may result in immediate depanel, legal action, and any other remedies deemed appropriate by the bank.

v) **Periodic Reviews:** The bank reserves the right to conduct periodic reviews and audits to ensure compliance with the confidentiality agreement. This may include reviewing the agency's security protocols and processes for handling confidential information.

## **B. Conflict of Interest**

I) **Declaration of Conflicts;** Empanelled firms/organizations must declare any potential conflicts of interest at the time of empanelment and whenever such conflicts arise during the course of their engagement with the bank. This includes disclosing any financial, personal, or professional relationships that could influence their objectivity and impartiality.

II) **Avoidance of Conflicting Assignments:** Agencies must not undertake any assignments or engagements that could create a conflict of interest with their role as TEV consultants or LIE for the bank. This includes working for competitors, clients, or stakeholders who have interests that may conflict with those of the bank.

III) **Ongoing Disclosure:** Agencies are required to continuously monitor and disclose any new conflicts of interest that may arise during their empanelment period. This includes any changes in circumstances that could potentially influence their impartiality.

IV) **Conflict Resolution;** In case of a potential conflict of interest, the agency must inform the bank immediately and seek guidance on how to proceed. The bank will review the situation and provide instructions to resolve the conflict in a manner that maintains the integrity of the evaluation process.

V) **Non-Compete Clause:** The confidentiality agreement may include a non-compete clause, restricting agencies from engaging in certain activities or with specific entities that could compromise their role with the bank.

VI) **Ethical Standards:** Agencies are expected to uphold the highest ethical standards in their work and interactions. This includes avoiding any actions that could be perceived as biased, partial, or influenced by external interests.

VII) **Monitoring and Enforcement:** The bank will monitor compliance with conflict of interest declarations and take necessary enforcement actions in case of violations. This may include



additional disclosures, restrictions on certain assignments, or de-empanelment.

VIII) Training and Compliance Programs: Agencies are encouraged to implement internal training and compliance programs to ensure their personnel are aware of and adhere to conflict of interest policies.

Maintaining confidentiality and managing conflicts of interest are crucial for the integrity and credibility of the bank's project evaluation and monitoring processes. By requiring empanelled firms/organizations to sign confidentiality agreements and declare conflicts of interest, the bank ensures that all sensitive information is protected and that the evaluations conducted by the agencies are unbiased and objective. This approach not only protects the bank's interests but also enhances the trust and reliability of the empanelled agencies.

## **21. Threshold of Credit Facility for Appointment of Consultant for Techno Economic Viability Study**

### **1) Threshold of Credit Facility for Appointment of Consultant for Techno Economic Viability Study:**

a) **Mandatory for New Units/Projects:** When the amount of total finance is Rs 25.00 Crore and above -A TEV Report is necessary for all types of units or projects seeking finance, including manufacturing units and other projects.

b) The above guidelines shall also apply to consortium accounts where our bank is the Lead Bank. However, such reports may not be obtained in case of Central Government guaranteed accounts/PSUs guaranteed by Central Government. For the cases under consortium/syndication, where our Bank is not the lead Bank, in that case, the TEV report of Lead Bank/Appraiser may be accepted. c) **Waiver of TEV Report for the PSUs of State Government:** The sanctioning authority, after recording due justification, may grant the waiver for requirement of TEV Report for the accounts of the PSUs Guaranteed by State Government/s

## **II. Threshold of Credit Facility for Appointment of Lender's Independent Engineer:**

Lenders Engineer to be appointed in case of all project loans (including CRE projects where land cost is partly/fully paid) under Sole/Multiple Banking Arrangement. In case of consortium accounts, Bank will monitor the eligible accounts through LIE appointed by the consortium or as per the decision of consortium. However, Bank will take up the matter with the Lead Bank/Consortium for appointment of Lenders Engineers where cost of project exceeds the cut off limit. Lender's Independent Engineer Report has to be obtained, in the Project Loans where Loan amount of the total loan/finance is Rs 25.00 Crore or more after first disbursement has been made and thereafter at the end of each quarter to monitor the progress of the project and to ensure that funds are properly utilized for the purpose for which it has been sanctioned.





**III. Major Identified Industries Where Services of TEV/LIE Services are Required:** At present. The identified industries where services of TEV/LIE are given as **Annexure "II"**

**22. Grievance Redressal:** Any grievances related to the way empanelment process or performance of empaneled Technical Partners/Agencies will be addressed by a designated Grievance Redressal Committee(GRC).

**Miscellaneous Annexures:-**

**Annexure "I" & Annexure "A to H":-** Application & various other forms for empanelment of TEV/LIE. These annexures constitute the integral part of this Public Notice Document.

**Annexure "II"-** List of Industries where services of TEV/LIE is required.

**Annexure "III"-** List of Zonal Offices.

