

Sub: Empanelment of Lender's Financial Advisor (LFA) for monitoring of PFS funded Projects- Invitation of Expression of Interest

Ref No. RfP-PFS/Emp/LFA/2024

PFS has been promoted by PTC India Ltd (PTC) as a company incorporated under the Companies Act 1956 and registered with RBI as a NBFC. It is a middle layer systemically important non-deposit taking NBFC classified as "Infrastructure Finance Company (IFC)" by RBI and is listed on the Bombay Stock Exchange Limited and the National Stock Exchange of India Limited. PFS, being an IFC, is engaged in the business of making investments in, and providing financing solutions to companies with projects in the power sector and related areas across the entire energy value chain. The business model and commitment of PFS is to partner in infrastructure development and support the Power Sector by catering to the financial requirements of the sector.

PFS hereby invites Applications from practicing Chartered Accountant / Cost Accountant firms (applicant) for Empanelment as Lenders' Financial Advisor (LFA) with PFS. The applicants have to necessarily be a company / firm/Proprietary firms having experience of more than 10 years working with NBFCs/Banks and on assignments related to Infrastructure/Power Sector. Applicant desirous of empaneling with PFS as LFA may submit Applications in the attached format.

The empanelment of LFA shall be done on the basis of fulfilling and accepting the terms of Bid Submission Letter as mentioned in Annexure 1 along with all other Annexures in this notice. The empanelment is initially proposed for a period of 3 years, which can be extended further at the sole discretion of PFS, if and as required. Further, the existing LFAs shall be exempted from the process of evaluation and shall continue to be empaneled with PFS.

If you are fulfilling the empanelment criteria and accepting the Scope of Services, Fee Structure, Terms and Conditions and submitting other details as per annexures attached, you are requested to submit your Application to PFS through mail (proposal@ptcfinancial.com) subscribed as "**Application for Empanelment of Lenders' Financial Advisor (LFA)**" latest by November 8, 2024.

Post empanelment, the firms may be appointed as Lenders Financial Advisors) in the PFS funded projects, as per requirement of PFS. Further, empanelment does not give rights to the Applicants for being appointed as LFA. PFS reserves the right for appointment of LFA at its sole discretion from the empaneled list of LFAs for a particular project for providing services as per given scope of services.

PFS shall have the right to accept/ reject any of the Application(s) or to cancel or modify the term of bid, as deemed fit, without assigning any reason whatsoever it may be. Incomplete document with application will not be considered.

Thanking you,

Yours faithfully,

For PTC India Financial Services Limited

Relevant Particulars		
1	Name of Bid Inviting Entity	PTC India Financial Services Ltd
2	Address of the registered office	7th Floor Telephone Exchange Building, 8 Bhikaji Cama Place, New Delhi 110066 India Tel: +91 11 26737300/ 26737400 Email: info@ptcfinancial.com
3	Bid Submission Letter (Proforma)	Refer to annexure 1
4	Letter of Confirmations / Undertakings (Proforma)	Refer to annexure 2
5	Scope of Work	Refer to annexure 3
6	Fee structure	Refer to annexure 4
7	Eligibility Criteria	Refer to annexure 5
8	Terms & Conditions	Refer to annexure 6
9	Declaration that no disciplinary action is pending from ICAI (Proforma)	Refer to annexure 7
10	Declaration for no Conflict of Interest in case of appointment as LFA (Proforma)	Refer to annexure 8
11	Date of publication of EoI	24/10/2024
12	Last date of receipt of proposals In Soft Copies through e-mail only with subject subscribed as “ Application for Empanelment of Lenders’ Financial Advisor (LFA) ”	08/11/2024 by 6:30 pm No hard copies will be accepted in any case.
13	Submission of soft copies only through e-mail	proposal@ptcfinancial.com
14	Further details are available at	https://www.ptcfinancial.com/

Note:

1. PFS reserves the right to change dates without assigning any reasons thereof. Intimation of the same shall be notified on the PFS website.
2. All documents shall be duly signed by authorized representatives of the applicant on behalf of the applicant. In case, all documents are not signed, or it is incomplete in any respect, the proposal may be summarily rejected, at the sole discretion of PFS.

Bid Submission Letter*(Duly signed, Stamped and scanned copy of document to be furnished by the bidder)*

AVP-Credit
 PTC India Financial Services Limited
 7th Floor MTNL Building,
 8 Bhikaji Cama Place,
 New Delhi-110066

Sub: Application for Empanelment of Lenders' Financial Advisor (LFA) - Ref No. RfP-PFS/EMP/LFA/2024

Bidder's Information

Details of the Bidder	
1.	Name of the Bidder
2.	Full Address of the Bidder: Email ID: Landline Number: Mobile Number:
3.	Name of the authorized representative: Email ID: Landline Number: Mobile Number:
4.	Name of Head (MD/CEO) Email ID: Landline Number: Mobile Number:
5.	Status of the Company (Public Ltd/ Pvt. Ltd/LLP/LLC, etc)
6.	Details of Incorporation of the Company/Commencement of Business Note: Certificate of incorporation / Commencement of business to be provided, as applicable
7.	Valid GST (Goods & Service tax) registration no. Note: Certified copy to be provided
8.	Permanent Account Number (PAN) of the company / firm
9.	Details of contact person to whom all references shall be made regarding this bid. Name: Designation: Email ID: Landline Number: Mobile Number:
10.	Website of the bidder, if any

Bidder's Profile (Description should be limited to 2500 characters)

[Provide here a brief description of the background and organization of your firm/company including ownership details, date and place of incorporation of the company/firm, objectives of the company/firm etc.

Further, I/We hereby submit the documentary proof in support of our company /firm, meeting the empanelment criteria as mentioned in the below annexures:

1. Bid Submission Letter (Annexure 1)
2. Letter of Confirmations / Undertakings (Annexure 2)
3. Scope of Work (Annexure 3)
4. Fee structure (Annexure 4),
5. Eligibility Criteria (Annexure 5)
6. Terms & Conditions (Annexure 6)
7. Declaration that no disciplinary action is pending from ICAI (Annexure 7)
8. Declaration for no Conflict of Interest in case of appointment as LFA (Annexure 8).

I/We also understand that in case of the firm not meeting the eligibility criteria, or non – acceptance or conditional acceptance of any of the conditions mentioned in this Application document, same shall lead to non – eligibility for empanelment as Lenders’ Financial Advisor. I/We also understand that PFS reserves the right to accept/ reject any Application without assigning any explanation or reason and such decision of PFS shall be final and binding on the Applicant.

Yours’ faithfully,
For and on behalf of (Name of the firm)

(Name of the Partner / Director)
Membership No. and Stamp
Or
(Authorised Signatory)

Letter of Confirmations / Undertakings

(Duly signed, Stamped and scanned copy of document to be furnished by the bidder)

AVP-Credit

PTC India Financial Services Limited

7th Floor MTNL Building,

8 Bhikaji Cama Place,

New Delhi-110066

**Sub: Application for Empanelment of Lenders' Financial Advisor (LFA) - Ref No. RfP-PFS/
Emp/LFA/2024**

1. We / undersigned offer to apply for empanelment with PFS as a Lender's Financial Advisor (LFA) for PFS funded projects as per details enclosed.
2. We agree to abide by this bid offer for a period up to empanelled period from the date of submission of this application / bid and the conditions of this offer shall remain effective & binding upon us for acceptance at any time before the expiry of the said period.
3. We understand that PFS. reserves the right to accept/ reject any of the Application(s) or to cancel or modify the term of bid, as deem fit, without assigning any reason whatsoever it may be and decision of PFS management shall be final and binding on us.
4. **We understand that the empanelment of qualified bidders is inter alia subject to the acceptance of all the terms and conditions in toto.**
5. We the bidder, hereby declare and affirm that our company /firm/ entity is not banned or blacklisted by Govt. Institutions in India as on the date of submission of this bid.
6. We the bidder, hereby declare and affirm that our company /firm / entity is not declared a wilful defaulter by banks/ financial Institutions in India as on the date of submission of this bid.
7. We have examined the above-referred document along with all the annexures attached with this document.
8. We acknowledge having received the addenda / corrigenda to this document, if any.
9. If we are empanelled by PFS, we undertake to start the assignment under the scope immediately after receipt of any work mandate under this empanelment. We have taken note of terms and conditions and agree to abide by the same. We also note that PFS reserves the right to cancel our empanelment; and de-empanelment clause, as per terms and condition, would be applicable. We understand that for delays not attributable to us or on account of uncontrollable circumstances, penalties will not be levied and that the decision of PFS will be final and binding on us, in this regard.
10. We agree that, if PFS decides that a formal contract is required to be prepared and executed; this offer will be binding on us. We also certify that the information/data/particulars furnished in our bid are factually correct. We also accept that in the event of any information / data / particulars are found to be incorrect, PFS will have the right to disqualify /blacklist us and charge monetary damages, if any.
11. We submit our Bid Document herewith. We understand that:
 - a) We have to comply with all the terms and conditions of bid document.

- b) If our Bid for the above empanelment is accepted, unless and until PFS desires for a formal contract to be prepared and executed, this bid together with your written acceptance thereof shall constitute a binding agreement between us.
 - c) If our bid is accepted, we are to be jointly and severally responsible for the due performance of the works assigned under the empanelment.
12. We confirm that we have not physically submitted this bid/offer, and the same has been submitted only online through the stipulated e-mail ID.

(Signature of duly authorized person on behalf of the bidder)

(Name & Affix official seal of Signatory)

Ref No. RfP-PFS/ Emp/LFA/2024

Scope of Work

(Duly signed, Stamped and scanned copy of document to be furnished by the bidder)

A. BACKGROUND:

PFS has been promoted by PTC India Ltd (PTC) as a company incorporated under the Companies Act 1956 and registered with RBI as a NBFC. It is a systemically important non-deposit taking NBFC classified as “Infrastructure Finance Company (IFC)” by RBI and is listed on the Bombay Stock Exchange Limited and the National Stock Exchange of India Limited. PFS, being an IFC, is engaged in the business of making investments in, and providing financing solutions to companies with projects in the power sector and related areas across the entire energy value chain. The business model and commitment of PFS is to partner in infrastructure development and support the Power Sector by catering to the financial requirements of the sector.

To monitor the funds utilization by various companies towards implementation and repayment obligations, the services of practicing Chartered Accountant / Cost Accountant firms are required, who will assist PFS, in this regard. Once the Auditor is empaneled, they can be assigned a Project belonging to any Sector.

B. NEED & OBJECTIVE

- To monitor the funds released and utilized towards implementation of the project and report financial difficulties, if any so as to avoid cost & time overrun.
- To monitor the project revenues and utilization of the same in line with applicable clause as per Trust and Retention Agreement (TRA)

The objective is to monitor the progress of project on periodical basis (as defined) and to ensure timely implementation of projects, to avoid any delay bottlenecks during the project implementation process and to ensure monitoring & utilization of revenues for the intended purpose. This will also facilitate timely action in case of any bottlenecks.

C. MAJOR SCOPE OF WORK

- Review of the audited accounts of the Borrower for FY (To review and report the quarterly/half yearly results of the Borrower)
- Review of the cost of the project and source of funds
- Review and report the details of sundry creditors & debtors.
- Review of the debt facilities availed by the Borrower from others and its details incl. interest rate, repayments terms etc.
- Monitoring of the funds released/brought in and its utilization towards implementation of the project.
- Review of TRA (Trust and Retention Account Agreement) / Bank account transactions post COD viz a viz revenue deposited and head wise utilization and reporting compliance of approved revenues appropriation clauses.

- Study and comment on accounting policies followed by the Company with reference to their general acceptability.
- Detailed assessment to determine whether the liabilities as per the audited balance sheets are understated and if so, the extent of actual liabilities.
- Checking of effectiveness of the cost accounting systems and system of tendering and institution of proper management information and cost control system
- To report on the status and progress of the cases pending before the courts, if any.
- Compliance with the terms and conditions of PFS term loan
- Recognizing the related issues which are of importance to PFS in securing its interest in the Borrower /projects.
- Review of the project revenue from the date of commissioning & utilization of the same (Post COD)
- Any other task related to above will also be taken up based on need on case-to-case basis.

D. FREQUENCY OF AUDIT:

(i) For projects under commissioning:

The LFA shall visit & submit the detailed audit reports on quarterly basis along with the recommendations to PFS. The report for a particular quarter shall be submitted to PFS within 2 weeks from the date of visit.

(ii) For projects already commissioned:

The LFA shall visit & submit the detailed audit reports on half yearly basis along with the recommendations to PFS. The report for a particular half yearly period shall be submitted to PFS within 2 weeks from the date of visit.

However, PFS reserve the right to review and revise the frequency of audit as per requirement, on case-to-case basis.

E. FACILITIES TO BE PROVIDED TO LFA:

All the necessary documents/information for carrying the audit shall be provided by borrower Company. In case of any difficulty in obtaining the same, PFS may help provide the same as and when requested. The borrower Company would permit the LFA to examine their books of account and other relevant documents pertaining to the projects and also facilitate entry to the premises of projects and meeting with the officials. PFS will not provide facilities like Accommodation (Office / Rest House Transport, Computer Facilities, and Secretarial Assistance etc.)

F. OUTPUT EXPECTED FROM THE LFA:

Quarterly / half yearly reports, as per the requirement of scope of work (i.e., under commissioning or post commissioning), summarizing the important findings, bottlenecks observed, remedial measures, if any, compliance to statutory requirements etc., will required to be sent to PFS.

G. PAYMENT CONDITIONS:

- The payments shall be released by PFS on quarterly / half yearly basis (as per frequency of visit), after the visit & receipt of quarterly / half yearly audit reports to the satisfaction of PFS. The periodic payment will be released on per visit per report basis.
- The LFA while submitting request for release of payment for the services rendered will provide a copy of the PAN card and documentary proof of Tax Deduction at Source (TDS) exemption, if any

PFS reserves the right to add /alter /change the above terms and conditions, as its sole discretion in the wider interest of the projects shall abide by the decision of PFS in the behalf.

H. PERFORMANCE REVIEW OF EMPANELED LFA

PFS will review the performance of the LFA from time to time. Also, PFS reserves the right to discontinue engagement with the empaneled firms, if the services are found to be unsatisfactory.

I/we hereby accept the above scope of work or amended by PFS from time to time, as per requirement.

(Signature of duly authorized person on behalf of the bidder)

(Name & Affix official seal of Signatory)

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FEE STRUCTURE (In case of appointment as LFA)

(Duly signed, Stamped and scanned copy of document to be furnished by the bidder)

LFA fee for all cases (Corporate, Under Construction, Operational projects) is proposed as Rs 50,000/half yearly basis with an escalation of upto 5% yoy basis. Also, after the expiry of the Appointment of LFA, reappointment shall be based on rotation basis without any implication of fees i.e. Fees shall be escalated by upto 5% from the last year.

Note:

- Before Commercial Operation Date (COD), frequency of submission of report shall be quarterly. After COD, frequency of submission of report will become half yearly. However, PFS reserves the rights to alter the frequency of visit, if required. Further for quarterly reports the lumpsum fee shall be Rs 25,000/report.
- The lumpsum professional fee as mentioned above will be paid by Borrower/PFS. In addition, traveling and Boarding & Lodging will be borne by the respective borrower directly, if and as required.
- PFS reserves the right to modify the scope of services, if required, based on future requirement. However, in case of major changes in the scope of services, fee shall be paid separately as mutually agreed by PFS and LFA after indicating the due reason for such changes to the borrower.
- The above empanelment will be for a period of 3 years. During the tenure of appointment of LFA, performance will be monitored by respective business groups, based on quality of work and feedback received from respective borrower, etc.
- Applicable GST will be paid separately, as per actuals.

(Signature of duly authorized person on behalf of the bidder)

(Name & Affix official seal of Signatory)

Ref No. RfP-PFS/ Emp/LFA/2024

Eligibility Criteria*(Duly signed, Stamped and scanned copy of document to be furnished by the bidder)*

Bidders, who propose to bid for empanelment as LFA with PFS, will need to meet the below mentioned criterion, on their own merit.

I. Pre-requisite

The Bidder should possess the requisite experience, resources and capabilities in providing the services necessary to meet the requirements, as described in the Bid document. The Bid must be complete in all respects and should cover the entire scope of work as stipulated in the document. Bidders not meeting the Eligibility Criteria will not be considered for further evaluation.

II. Eligibility Criteria

Chartered Accountant / Cost Accountant firms will be required to fulfil the criteria as mentioned below:

S.No.	Benchmark Criteria	Minimum Requirement	Documentary Proof
1	Minimum No. of years of experience of the firm	10 Years	Incorporation/ Constitution Certificate/Govt. Registration Certificate
2	In last 3 financial years no. of Statutory Audit/ Concurrent Audit/ Internal Audit/ System Audit assignments of Infrastructure Co./ Power sector/ NBFC/ Banks having minimum capital employed of Rs. 50 Cr.*	3 Nos.	Appointment letter by client and/or Acknowledgement of Report by Client Note: The proof of capital employed of the client will be submitted by the applicant on the letterhead.
3.	Number of partners in the firm^	Minimum 3 Nos.	Copy of firm constitution / Deed
4	Average Firm Turnover in last 3 financial years	Rs. 50 Lakhs	Copy of audited accounts / ITRs / Self certificate

* Capital Employed = Total Assets – Current Liabilities

^Not applicable for Proprietary Firms

Scanned copies of supporting documents mentioned above, duly signed by the authorized representative, shall be submitted.

I/we hereby certify that I/we meet the above-mentioned eligibility criteria.

(Signature of duly authorized person on behalf of the bidder)

(Name & Affix official seal of Signatory)

Ref No. RfP-PFS/ Emp/LFA/2024

TERMS AND CONDITIONS*(Duly signed, Stamped and scanned copy of document to be furnished by the bidder)***1.1. Definitions (Relevant as per Bid Document)****a) Notification of Empanelment**

After selection of the Successful Bidder and after obtaining internal approvals, PFS will send Notification of Empanelment to the selected Bidder.

b) Taxes and Duties

All taxes deductible at source, if any, at the time of release of payments, shall be deducted at source as per then prevailing rates while making any payment.

The benefits realized by the Bidder due to lower rates of taxes, duties, charges and levies shall be passed on by the selected Bidder to PFS.

c) Payment Terms

The payment will be made as per the payment schedule mentioned in broad terms and conditions of PFS given at **Annexures** and it will be generally on quarterly / half yearly basis (as the case may be), subject to satisfactory completion of work/submission & acceptance of final report/review by PFS.

d) Fees (Quarterly / half yearly basis)

Quarterly / half yearly Fees, for the services of LFA, shall remain fixed during the empanelment period. There shall be no increase in fee for any reason whatsoever. Therefore, no request for any escalation of the cost / price shall be entertained. PFS may increase the duration of empanelment, if required, at mutual consent.

e) Confidentiality

The empaneled Bidder / Successful Bidder also agrees, understand and acknowledges that in the course of performing its obligations under this RFP, it shall be exposed to or acquire information of / from PFS, and it shall treat the same as confidential. Neither party shall disclose the Confidential information to any third party. Further, the empaneled Bidder and/ or alliance partner, if any, shall treat the details of the documents shared with them during course of empanelment as a secret and strictly confidential. PFS may ask the Successful Bidder, if required, to submit a separate Non-Disclosure Declaration (NDD).

f) Intellectual Property Rights

All rights, title and interest of PFS in and to the trade names, trademark, service marks, logos, products, copyrights and other intellectual property rights by whatsoever name shall remain the exclusive property of PFS and Bidder shall not be entitled to use the same without the express prior written consent of PFS. Nothing in empanelment/works executed under it including any discoveries, improvements or inventions made upon with/by the use of the Bidder or its respectively employed resources pursuant to completion of empanelment shall neither vest nor shall be construed so that to vest any proprietary rights to the Bidder. Notwithstanding, anything contained in terms of empanelment, this clause shall survive indefinitely, even after conclusion/termination of this empanelment.

g) No Damage of PFS Property

Bidder shall ensure that there is no loss or damage to the property of PFS while executing the services. In case, it is found that there is any such loss/damage due to direct negligence/non- performance of duty by any personnel, the amount of loss/damage so fixed by PFS shall be recovered from the Bidder.

h) Standard of Performance:

Financial Advisor shall always act, in respect of any matter relating to this Contract or to the Services, as faithful advisers to the PFS, and shall at all times support and safeguard the PFS's legitimate interests in any dealings with Borrower or Third Parties. Further, PFS shall:

- Have the right to conduct audit/ inspection of the service.
- Have the right to conduct audit of the service provider by the Company, whether by its internal or external auditors, or by agents appointed to act on the behalf of the Company, and to obtain copies of any audit or review reports and findings made about the service provider in conjunction with the services performed for the Company;
- Have the right to seek information from the service provider about the third parties (in the supply chain) engaged by the former;
- Conduct regular audits of service providers (including sub-contractors) regarding the activity outsourced by it. Such periodic audits shall assess the performance of the service provider, adequacy of the risk management practices adopted by the service provider, compliance with laws/regulations etc.
- Have the right to determine the frequency of the audit based on the nature and extent of risk and impact to the Company from the outsourcing arrangements.
- Depending upon the risk assessment, may also rely upon globally recognised third-party certifications made available by the service provider in lieu of conducting independent audits

i) Indemnity

The Bidder shall indemnify, protect and save PFS and hold PFS harmless from and against all claims, losses, costs, damages, expenses, action suits and other proceedings, (including reasonable attorney fees), relating to or resulting directly or indirectly from

- An act of omission or commission of the Bidder, its employees, its agents, or employees of its alliance partners in the performance of the services provided under this empanelment,
- Breach of any of the terms of this Empanelment or breach of any representation or warranty or false statement or false representation or inaccurate statement or assurance or covenant by the Bidder,
- Bonafide use of the deliverables and or services provided by the Bidder,
- Misappropriation of any third-party trade secrets or infringement of any patent, trademarks, copyrights etc. or such other statutory infringements in respect of all components provided to fulfil the scope of this project,
- Claims made by the employees, alliance partner, alliance partner's employees, who are deployed by the Bidder, under this empanelment,
- Breach of confidentiality obligations of the Bidder,
- Gross negligence or gross misconduct solely attributable to the Bidder or by any agency, or any of their employees by the bidder for the purpose of any or all of the obligations under this Empanelment.

The Bidder shall further indemnify PFS against any loss or damage arising out of loss of data, claims of infringement of third-party copyright, patents, or other intellectual property, and third-party claims on PFS for malfunctioning of the equipment or software or deliverables at all points of time, provided however, PFS notifies the Bidder in writing immediately on being aware of such claim, and the Bidder has sole control of defence and all related settlement negotiations.

Bidder shall be responsible for any loss of data, loss of life, etc., due to acts of Bidder's representatives, and not just arising out of gross negligence or misconduct, etc., as such liabilities pose significant risk.

The Bidder shall indemnify PFS (including its employees, directors or representatives) from and against claims, losses, and liabilities arising from:

- i. Non-compliance of the Bidder with Laws / Governmental Requirements.
- ii. Intellectual Property infringement or misappropriation.
- iii. Negligence and misconduct of the Bidder, its employees, alliance partner and agents.
- iv. Breach of any terms of empanelment, Representation or Warranty.
- v. Act of omission or commission in performance of service.
- vi. Loss of data.

Indemnity would be limited to court awarded damages and shall exclude indirect, consequential and incidental damages. However, indemnity would cover damages, loss or liabilities, compensation suffered by PFS arising out of claims made by its customers and/or regulatory authorities.

Bidder shall indemnify, protect and save PFS against all claims, losses, costs, damages, expenses, action, suits and other proceedings, resulting from misappropriation of any third party trade secrets or infringement of any patent, trademarks, copyrights etc., or such other statutory infringements under any laws including the Copyright Act, 1957 or Information Technology Act 2000 as amended from time to time, in respect of all the hardware, software and network equipment or other systems supplied by them to PFS from whatsoever source, provided PFS notifies the Bidder in writing as soon as practicable when PFS becomes aware of the claim however,

- i. The Bidder has sole control of the defence and all related settlement negotiations.
- ii. PFS provides the Bidder with the assistance, information and authority reasonably necessary to perform the above and
- iii. PFS does not make any statements or comments or representations about the claim without the prior written consent of the Bidder, except where PFS is required by any authority/ regulator to make a comment / statement/ representation. Indemnity would be limited to court or arbitration awarded damages and shall exclude indirect, consequential and incidental damages and compensations. However, indemnity would cover damages, loss or liabilities suffered by PFS arising out of claims made by its customers and/or regulatory authorities.

1.2. Methodology of Award of Work

The work will be awarded on the basis of roster prepared internally through IT enabled program and no manual intervention will be there in preparation of the roster. The work will be awarded on sequential basis, as per roster rank.

1.3. Bidder's Liability

- a) The selected Bidder will be liable for all the deliverables.
- b) The Bidder's aggregate liability in connection with obligations undertaken as part of the Project regardless of the form or nature of the action, giving rise to such liability, shall be at actual.
- c) Indemnity would be limited to court awarded damages and shall exclude indirect, consequential and incidental damages. However, indemnity would cover damages, loss or liabilities, compensation suffered by PFS arising out of claims made by its customers and/or regulatory authorities.

1.4. Liquidated Damages

Due to negligent act of the Bidder, if PFS suffers losses, and incurs damages, the quantification of which may be difficult, the total amount of liquidated damages under this engagement shall be payable to PFS and the Bidder shall agree to pay such liquidated damages, **limited to fees paid to**

them during last one year. The Bidder is expected to deliver the services as per the requirement of PFS. If there is repeated deficiency in terms of service by the service provider, PFS shall record the same and shall exercise its right to terminate the contract and award the work to another empanelled agency. In case of non-delivery in time by the Bidder, PFS reserves the right to get the work done own its own or through any other third party and the cost towards paid services & other charges will be deducted from the billing of selected agency as a penalty charges.

1.5. Fraudulent and Corrupt Practice

- a) "Fraudulent Practice" means a misrepresentation of facts in order to influence a procurement process or the execution of the project and includes collusive practice among Bidders (prior to or after bid submission) designed to establish Bid prices at artificial non-competitive levels and to deprive the PFS of the benefits of free and open competition.
- b) "Corrupt Practice" means the offering, giving, receiving or soliciting of anything of value, pressuring to influence the action of a public official in the process of project execution.
- c) PFS will reject a notification of empanelment if it determines that the bidder recommended for empanelment has engaged in corrupt or fraudulent practices in competing for or in executing the project.

1.6. Force Majeure

- a) Notwithstanding the provisions of the RFP, the empanelled bidder or PFS shall not be liable for penalty or termination for default if and to the extent that it's delay in performance or other failure to perform its obligations under the empanelment/works awarded under it, is the result of an event of Force Majeure. For purposes of this clause, "Force Majeure" means an event beyond the control of the bidder and not involving PFS or bidder's fault or negligence and not foreseeable. Such events may include, but not restricted to wars, revolutions, epidemics, natural disasters etc.
- b) If force majeure situation arises, the bidder shall promptly notify PFS in writing of such condition and cause thereof. Unless otherwise directed by PFS in writing, the Bidder shall continue to perform its obligations as per the work awarded, as far as possible.

1.7. De-Empanelment due to discrepancies

PFS reserves its right to de-empanel the selected bidder in the event of one or more of the following situations, which are not occasioned due to reasons solely and directly attributable to PFS alone.

- a) Serious discrepancy observed during performance as per the scope of empanelment.
- b) If the Bidder makes any statement or encloses any form which turns out to be false, incorrect and/or misleading or information submitted by the Bidder/Bidder turns out to be incorrect and/or conceals or suppresses material information.

The Bidder would be required to compensate PFS for any direct loss incurred by PFS due to the de-empanelment and any additional expenditure to be incurred by PFS to appoint any other Bidder, if applicable.

1.8. De-Empanelment due to other reasons

- a. For Convenience: PFS by written notice sent to Bidder for de-empanel him at any time for its convenience, giving one month's prior notice. The notice of de-empanelment shall specify that the termination is for convenience the extent to which Bidder's performance under the empanelment is terminated and the date upon which such termination become effective.
- b. For Insolvency: PFS, at any time, may de-empanel the bidder by giving written notice to Bidder, if Bidder becomes bankrupt or insolvent. In this event, de-empanelment will be without compensation to Bidder, if such termination will not prejudice or affect any right of action or remedy that has accrued or will accrue thereafter to PFS.

- c. For Non-Performance: PFS reserves its right to de-empanel the bidder in the event of Bidder's failures in execution of work awarded.

1.9. Integrity Pact:

The Integrity Pact essentially envisages that the prospective bidders/successful bidders and the PFS, committing that persons/official of both sides, not to resort to any corrupt practices in any aspect/stage of the contract and shall act as per the ethical conduct & behavior. All the prospective bidders/successful bidders will be deemed to commit themselves to such a Integrity Pact with the PFS, would be considered competent/eligible to participate in the bidding process. This condition should not be breached by both the parties in any stage of bidding/contract.

1.10. Resolution of Disputes

PFS and the bidder shall make every effort to resolve amicably, by direct informal negotiation, any disagreement or dispute arising between them under or in connection with the empanelment or work thus awarded. If after thirty days from the commencement of such informal negotiations, PFS and the Bidder are unable to resolve their dispute amicably; either party may require that the dispute be referred for resolution by formal arbitration.

All questions, disputes or differences arising under and out of, or in connection with the empanelment, shall be referred to two Arbitrators: one Arbitrator to be nominated by PFS and the other to be nominated by the Bidder. In the case of the said Arbitrators not agreeing, then the matter will be referred to a Principal Arbitrator to be appointed by the Arbitrators in writing before proceeding with the reference. The award of the Arbitrators, and in the event of their not agreeing, the award of the Principal Arbitrator appointed by both Arbitrators shall be final and binding on the parties. THE ARBITRATION AND RECONCILIATION ACT 1996 shall apply to the arbitration proceedings and the venue & jurisdiction of the arbitration shall be at New Delhi.

The Venue of arbitration shall be New Delhi. During Arbitration proceedings, neither of the parties will be entitled to interest pendente lite.

1.11. Governing Law

This empanelment, its meaning and interpretation, and the relation between the Parties shall be governed by the applicable laws of India.

1.12. Applicable Law

The obligations between PFS and successful Bidder shall be interpreted in accordance with the laws of the Union of India and the Bidder shall agree to submit to the courts under whose exclusive jurisdiction the Corporate Office of PFS falls.

1.13. Addresses for Notices

Following shall be address of PFS and Bidder's address for notice purpose:

Executive Director
PTC India Financial Services Limited
7th Floor MTNL Building,
8 Bhikaji Cama Place,
New Delhi-110066

Bidder's address for notice purpose: (To be filled by the Bidder)

(Signature of duly authorized person on behalf of the bidder, as acceptance of above terms)

(Name & Affix official seal of Signatory)

Ref No. RfP-PFS/ Emp/LFA/2024

DECLARATION

No Disciplinary Action Pending from ICAI

(Duly signed, Stamped and scanned copy of document to be furnished by the bidder)

I/We, on behalf of (name of the firm) hereby submit our Application for empanelment as Lenders' Financial Advisor (LFA) with PTC India Financial Services Limited.

Further, I/We declare that no disciplinary action is pending from Institute of Chartered Accountants of India (ICAI) against our firm or firm has not been barred from ICAI / cost accountant bodies or any other statutory body from taking any assignments.

Yours' faithfully,

For and on behalf of (Name of the firm)

(Name of the Partner) Membership No. and Stamp
Authorized Signatory

Ref No. RfP-PFS/ Emp/LFA/2024

Declaration for no Conflict of Interest

(Duly signed, Stamped and scanned copy of document to be furnished by the bidder)

It is declared and confirmed that as on date no conflict of interest exists, with any other organization, department or party (ies) with respect to the nature of work we (LFA) are applying for and that during the assignment we will not undertake any assignment/work/job which may affect the interest of the client.

For and on behalf of(Name of the firm)

(Name of the Partner)

Membership No. and Stamp (Authorized Signatory)