

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: 08.06.2022

Issued By:

**Kerala Financial Corporation
Recovery Department
Head Office
Thiruvananthapuram**

1. **SCHEDULE OF EVENTS**

EOI Document Availability	EOI document can be downloaded from website (www.kfc.org) from 13.06.2022 (10:00 a.m.) till 27.06.2022 (5:00 p.m.)
Last date of submission of EOI	27.06.2022 (up to 05:00 PM)
Contact Person for any clarification	Mr. Babu Jose, AGM, Recovery Dept., H.O, Thiruvananthapuram Phone: 0471 2737700. Email: recovery@kfc.org
Address for Communication and Submission of Bid	Assistant General Manager Kerala Financial Corporation Recovery Department, Head Office, Vellayambalam, Thiruvananthapuram – 695 033

2. Introduction: M/s. Kerala Financial Corporation ("KFC" or "the Corporation"), a State Financial Corporation established under Section 3 of the State Financial Corporations Act, 1951, is a trend setter and path breaker in the field of long-term finance, playing a major role in the development and industrialisation of Kerala. KFC has 16 Branch Offices with its Head Quarters at Thiruvananthapuram and Zonal Offices at Kozhikode, Ernakulam and Thiruvananthapuram.

The Corporation 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/ Representative of KFC in CoC for cases of Corporation's borrowers filed before the National Company Law Tribunal for Resolution/Liquidation/Individual Insolvency/PPIRP proceedings, including for representing the Corporation in the committee of creditors as per the provisions of the Code and Regulations.

2.A - Background: Kerala Financial Corporation (KFC) invites applications from Insolvency Professionals registered with Insolvency and Bankruptcy Board of India, and having membership of Insolvency Professional Agency, having office(s) in Kerala 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 KFC 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 2022>**

- From the applicants who meet the eligibility criteria as set out in Annexure 'A', and
- 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:

**“Assistant General Manager
Recovery Department,
Kerala Financial Corporation
Head Office, Vellayambalam,
Thiruvananthapuram – 695 033”**

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.

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 0471 – 2737700 or send an email to recovery @kfc.org.
- (ii) Modification in Request for EOI document: KFC 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 Corporation’s website www.kfc.org. 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 KFC’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 KFC 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, 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.
- 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 27.06.2022 up to 5.00 P.M.

8. Process after submission of EOIs:

- (i) All EOIs received by the designated date and time will be examined by the Corporation 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 KFC.

- (iii) KFC 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 KFC.
- (iv) If deemed necessary, KFC 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. KFC 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) KFC 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 Corporation. KFC at its sole discretion may call the Insolvency Resolution Professional (IRP) for interaction/presentation before the Appropriate Authority before shortlisting. IRPs will have to bear costs for such interaction/presentation. KFC'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 KFC does not create any right in favour of shortlisted or empanelled IRP to get appointed as Interim Resolution Professional/ Resolution Professional / Liquidator in any case/matter under IBC.

9. Terms & Conditions

- (i) Lodgment 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) Willful misrepresentation of any fact in the EOI will lead to the disqualification of the applicant without prejudice to other actions that KFC may take. The EOI and the accompanying documents will become property of KFC.
- (iii) KFC reserves the right to accept or reject any or all EOIs received without assigning any reason therefor whatsoever and the KFC'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) KFC 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) KFC 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 KFC in the Corporation'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 Corporation in writing on or before the end date/time.
- (ix) The applicants shall bear all costs associated with submission of EOI desired by KFC. KFC will not be responsible or liable for any cost thereof, regardless of the conduct or outcome of the process.
- (x) Applicants must advise the KFC 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 KFC.
- (xii) KFC shall have the right to cancel the EOI process itself at any time, without thereby incurring any liabilities to the affected applicants.

10. Disclaimer:

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

❖ **The Corporation 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 hold a valid Authorisation for Assignment issued by Insolvency Professional Agency of which the applicant is a member.
2. The applicant should have at least 5 years of professional experience.
3. Should have experience in handling resolution / liquidation process under IBC,2016 as RP/ Liquidator for at least three assignments out of which at least two assignments should have been completed. Experience in personal insolvency Resolution process against guarantors of Corporate Debtors is desirable.
4. Persons having additional experience in handling 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.
5. 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.
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 Corporation 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 having office and supporting infrastructure at Kerala, shall have additional weightage.
- 9.** The applicant must be willing to abide by the Corporation's terms and conditions as to fees, charges etc.
- 10.** The applicant who seeks to be appointed as resolution professional should not have represented Corporation's borrowers in other matters so as to create a conflict of interest.
- 11.** The applicant, if empanelled with the Corporation, should be willing to undertake that they shall not appear/ advise or represent interest adverse to the Corporation'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 KFC, if any: (Such as already on any panel of KFC, If yes, date or year from which empanelled by KFC e.g. Auditor/ Lawyer/ Valuer 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 working as RP in Personal insolvency process against guarantors of Corporate Debtors. (Please furnish details)	Ongoing	Completed	Total

15	Experience of rehabilitation, restructuring or resolution of insolvent companies / any other relevant experience <i>(please provide a copy thereof)</i>	
16	Whether applicant IP is a partner/ member/ director of any registered Insolvency Professional Entity, if yes, provide details. <i>(please provide a copy thereof)</i>	
17	Whether any disciplinary proceeding initiated by the Board or the IPA, is pending against the IP <i>(please provide a copy thereof)</i>	
18	Whether the applicant has been convicted at any time in the last three years by a court of competent jurisdiction? (If any, provide details)	
19	Any other relevant information	

B. Details of Insolvency Professional Entity/Firm/Partnership (of which IP isa 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
	a. CIRP			
	b. Liquidation			
	c. as RP in Personal Insolvency Process against guarantors of Corporate Debtors			
	d. Any other			
11	Geographical locations where IPE has office/branches (Please give details)			
12	Major CIRP/Liquidation cases of value of more than Rs. 5 Crore 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 08.06.2022.
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, if appointed by the Adjudicating Authority.
4. I hereby express my interest to act as Representative of KFC in CoC meetings, if authorised by the Corporation.
5. I hereby confirm and declare that I hold a valid "Authorisation for Assignment" issued by Insolvency Professional Agency of which I am a professional member.
6. 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.

In case there is any change in the status of the position indicated above, the same shall be communicated to KFC 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 (if available)
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 such 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.