

CORRIGENDUM TO NOTIFICATION FOR EXPRESSION OF INTEREST (EOI) FOR EMPANELMENT OF INSOLVENCY PROFESSIONALS (IPs)

Please note the following changes in notification for Expression of Interest (EOI) for Empanelment of Insolvency Professionals (IPs) dated 16.12.2010:-

1. Last date for submission of EOI has been **extended to 11.01.2021**. Process for submission of EOI will remain same i.e., through online mode only. Interested participants/ applicants need to visit the website www.tenderwizard.com/BOB and register in their personal capacity for getting login ID. Thereafter, one has to login for getting EOI application form with the help of the login ID. Filled application needs to be uploaded with other annexures. Applicant will receive acknowledgement on final submission. Class 2/3 digital signature is mandatory for this process.
2. Eligibility criteria as mentioned in **Point no. 2 of “Annexure A”** of original EOI Notice i.e., *“applicant should have at least 15 years of professional experience, out of which minimum 10 years of relevant experience in handling matters relating to rehabilitation of companies which may include experience in Corporate Debt Restructuring / Strategic Debt Restructuring, Scheme of Arrangement/ Winding up of companies under Companies Act, 2013, BIFR restructuring cases under SICA (Special Provisions) Act, handling NCLT cases”* **stands modified as** *“applicant should have at least 15 years of professional experience, out of which minimum 5 years of relevant experience in handling matters relating to rehabilitation of companies which may include experience in Corporate Debt Restructuring / Strategic Debt Restructuring, Scheme of Arrangement/ Winding up of companies under Companies Act, 2013, BIFR restructuring cases under SICA (Special Provisions) Act, handling NCLT cases”*.
3. Further, eligibility criteria as mentioned in **Point no. 3 of “Annexure A”** of original EOI Notice i.e., *“The applicant should have working experience of handling at least 2 CIRP cases as a Resolution Professional (RP). Additional weightage shall be given for handling more cases and completing the resolution/ liquidation process successfully”* **stand removed**. However, additional weightage will be given to those professionals who have experience of handling CIRP cases and completing the resolution/ liquidation process successfully.

Other terms & conditions and eligibility criteria will remain the same.

Applicant's Eligibility Criteria (Modified)

1. The individual IP should be registered with Insolvency and Bankruptcy Board of India (IBBI) and in possession of a registration certificate from IBBI. He/ She should also be a member of an Insolvency Professional Agency (IPA).
2. The applicant should have at least 15 years of professional experience, out of which **minimum 5 years** of relevant experience in handling matters relating to rehabilitation of companies which may include experience in Corporate Debt Restructuring / Strategic Debt Restructuring, Scheme of Arrangement/ Winding up of companies under Companies Act, 2013, BIFR restructuring cases under SICA (Special Provisions) Act, handling NCLT cases.
3. Persons having 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*. Further, **additional weightage** will also be given to those professionals who have experience of handling CIRP cases and completing the resolution/ liquidation process successfully. The details of the relevant experience in this regard **may be provided in the annexure** to the applicant's response to this EOI.
4. The applicant should be well versed with the Insolvency and Bankruptcy Code, Rules and Regulations, the Companies Act, 2013, Partnership Act, 1932, Limited Liability Partnership Act, 2008, Contract Act, 1872, Transfer of Property Act, RDDB Act, NI Act and other relevant Acts.
5. 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.
6. The applicant should have appropriate support system of professionals, consultants and advisors to complete the Corporate Insolvency Resolution in the manner prescribed under the Code.
7. Applicants who are part of/supported by an IBBI registered Insolvency Professional Entity with adequate infrastructure **shall be given additional weightage**.
8. The applicant must be willing to abide by the Bank's terms and conditions as to fees, charges etc.
9. The applicant, if empanelled with the Bank should be willing to undertake that he/she shall not appear/ advise or represent corporate debtor or any other third party to avert any conflict of interest. The applicant otherwise should not be in conflict with the assignment for which he is proposed.
10. The applicant shall not have been convicted at any point of time by a Court of competent jurisdiction and there should be no criminal proceedings pending against him/her on the date of empanelment.
11. The applicant should undertake to follow the Code of Conduct under the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016.
12. The applicant should not have been employed or closely associated (holding a senior or key position) with a firm/company, which is subjected to investigation by SEBI, SFIO of Ministry of Corporate Affairs, Enforcement Directorate and such other investigation agencies under the applicable laws of India or any other jurisdiction.
13. The applicant should not have been guilty of any professional misconduct or offence involving moral turpitude or otherwise.