

Application Format for Empanelment of TEV Firms/ Companies

1. Basic Information

Name of the Consultant/Organization	
Address of the Registered Office	
Constitution	Individual/AOP/Proprietorship Concern /Partnership Firm /LLP/Pvt. Ltd. Company/Public Ltd. Company/Co-operative Society
Date of Registration/Incorporation	
Details of Offices/Branches of the firm/company	
PAN No.	
GST No.	
Details of the Subsidiary/Group companies	
Existing Banker Details	

2. Promoter/Director/Partner Information

Name	Designation	PAN	DIN(if applicable)	Passport / Aadhaar	Full Address	Qualification	Relevant Experience

3. Financial Information (As on 31st March 2024)

Paid Up Capital	
Net Worth	
Income / Revenue	
PAT	
Borrowings	
Debt / Equity Ratio	

4. Area of Specialization

Industry	Sub Activity	Project Outlay	Experience	Location

5. Details of Technical / Professional Staff

Name	Designation	Date of Birth	Qualification	Area of Specialization	Details of Experience

6. Summary of Technical / Professional Staff

Particulars	Count
Diploma Holder	

BE / BTECH / ME /MTECH	
Management Graduate	
Any additional Qualification (Please Specify) LLB / CA / CS / MCA / ICWA etc	

7. Registration with professional Bodies (if any)

Please specify the Details of Professional Body	Registration Details (Registration No, Date)

8. Existing Empanelment Details

Name of Bank /FI	Geographical Area	Date of Empanelment	Allotted Assignment	Completed Assignment

9. Past Experience (Last 5 years)

Name of Project	Nature of Work	Date of Assignment	Date of Completion	Name of Bank FI

10. Past Experience (Last 5 years)

Name of Project	Nature of Work	Date of Assignment	Date of Completion	Name of Bank FI

11. Experience in Rehabilitation of Sick units(Yes/No)

If Yes the please provide the following details:

Month and year of Completion of Assignment	Name of the Firm associated with assignment	Name of the Client	Project cost

12. Experience with Bank of Maharashtra

Details	Response
Whether the firm has been empaneled with Bank of Maharashtra in Past or Currently Empaneled	(Yes/No)
Whether the firm is associated with Bank of Maharashtra for ASM	(Yes/No)
Details of Empanelment with Bank of Maharashtra	Date of Empanelment
	Period Purpose

13. Indicative Consultancy Charges / Fee:

Service	Charges / Fee (in relation to Project Cost)

14. Additional Details:

Whether firm/any director/promoter/partner has been de-paneled/delisted/blacklisted by any Bank /FI/Organization in the past	
Any regulatory compliance issues faced by the agency/ promoters (TEV Consultancy Firm), if any, in the past 5 years and present status.	
Whether Proprietor/any director/promoter/partner/Associate is empaneled as valuer/stock auditor/ ASM in SBI Panel	

15. Details of Documents Submitted (duly attested and stamped by the concerned official):

Sr No	Description of Document	Signed By

16. Declaration and Undertaking:

I/We hereby undertake that all the pre-requisites listed above for empanelment as consultant for undertaking TEV study are satisfied by me/us & that all the information submitted by me/us are true and correct. I/we, further confirm that all the necessary supporting documents are enclosed with the application.

I/We understand that any discrepancy/wrong information may lead to de-empanelment with immediate effect.

I/We declare that there are no criminal cases pending against me/us and I/we are not convicted in any case.

I/We hereby acknowledge, agree and confirm that empanelment of the TEV consultant by the bank does not confer any rights on me to necessarily receive assignments/jobs from the bank. Allocation of assignments/job/work shall be at the sole discretion of the bank and I/We shall not have any right or claim whatsoever in this regard and shall not have any right to challenge/dispute the decision of the bank in any court/tribunal and/or other authorities.

I/We further affirm that I/ we have not been de-empaneled/blacklisted by any Bank/ FI/ IBA or any other statutory body.

I/ We understand that the opinion of domain expert would be of vital input for decision making of the Bank. In the event the opinion/ certification given by me/ us 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 were gross negligence/ unfair practices/ professional misconduct on part of the expert/firm 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.

I/We undertake to provide all the details as & when required by the lender, will refrain from canvassing business with present or prospective borrowers of the bank and maintain the confidentiality and secrecy of all the assignments given to me/us by the bank.

I/We undertake to adhere to the scope of TEV study and report thereof.

I declare not to undertake any TEV study of any project in which I/We have a direct or indirect interest.

I/We understand and agree that following events will entitle the bank to de-empanel &/ blacklist me/us, as well as report my/our name to IBA or any other agency for black-listing.

- a. De-empanelment- Instances of errors of omission or an instance of concealment of any information or providing any false information in the application or instances of non-adherence to format and coverage of TEV study report or indulging in unprofessional behavior and malpractices.
- b. Blacklisting- Instances of error of commission or concealment of conflict of interest in any particular project or furnishing wrong data or indulging in unfair practices or TEV study done without the technical person undertaking site visit.

I/ We unconditionally accept that the empanelment of the expert shall be sole discretion of the bank and the decision of the bank shall be final and binding in all respects.

I/ We undertake 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.

I/ We understand that I/ We will be held responsible for the findings/ suggestions/ implications on the opinion undertaken by me for any overestimate, wrong estimate/ underestimate etc. therein and withholding any information and will be liable for action as deemed fit.

I/ We have not been delisted by any Bank /FI in the past for any act of professional misconduct/ Fraud.

I/We hereby further acknowledge, agree and undertake that the bank may at its sole discretion insist or incorporate any other terms and conditions not withstanding anything contained in the advertisement/application herein.

I/We assure that all aspects of my contract are conducted in a manner so as to be in tune with the extant policies and guidelines of the bank and as per other applicable statutory and regulatory requirements.

**Signatures of Proprietor/Partner/Authorized Signatory
with seal of the firm/company**

Date:
Place:

LETTER OF INDEMNITY

To be executed by third-Party Services Providers (TPSPs) empaneled for Empanelment of Industry Experts/ Domain Expert

**To,
Bank of Maharashtra,**

_____.

Dear Sir/s,

In consideration of Bank of Maharashtra (herein after called the "Bank" which expression shall include its successors and assigns) empaneling me /us on their panel of approved Third-Party Services Providers (TPSPs) as Industry Experts/ Domain Expert for the purpose of comprehensive assessment of the projects to ascertain technical capability or capacity and related financial aspects such as market demand and pricing of the end product for assessing the credit limits granted or to be granted by the Bank to its various borrowers, I/We jointly and severally, extend this Letter of Indemnity.

Whereas by the letter of empanelment dated _____, the bank has empaneled me/us on their panel of approved Third-Party Services Providers (TPSPs) as Industry Experts/ Domain Expert for the purpose of comprehensive assessment of the project for assessing the Technical viability of the credit facilities granted/to be granted by the Bank, I/We jointly and severally agree as follows: -

I/We shall duly and faithfully perform and discharge all the duties in the works entrusted by the Bank and in relation to the purposes of empanelment, fairly without any favor or discrimination and I/we hereby undertake and agree you, your successors and assigns at all times and from time to time from and against all loss, damage and all actions, suits, proceedings, expenses, costs, charges and demands arising out of any act, lapses, defaults, negligence, errors, mistakes committed by me/us in performance of my/our professional obligations and I/we also hereby undertake and agree to pay to you on demand sums of money, costs, charges and expenses incurred in respect thereof and also to pay you interest on all such moneys at your ruling rate.

I/We further specifically agree that this Indemnity shall continue to remain in force and I/We shall continue to be liable there under for all losses, damages, costs, charges and expenses arising out of any act, lapses, defaults, negligence, errors, mistakes committed by me/us in performance of my/our professional obligations and shall be binding on me/us and our legal and personal representatives, successors and assigns.

**Yours faithfully,
Signature**

CODE OF CONDUCT

**To be executed by Third-Party Services Providers (TPSPs) empaneled for Industry Experts/
Domain Experts**

**To,
Bank of Maharashtra,**

Dear Sir/s,

I/ We hereby undertake to strictly adhere to the following Code of Conduct:

A. Integrity and Fairness

- 1) TEV Consultants shall, in the conduct of his/ her/its business, follow high standards of integrity and fairness in all his/ her/its dealings with his/ her/its clients.
- 2) TEV Consultants shall maintain integrity by being honest, straight forward, and forthright in all professional relationships.
- 3) TEV Consultants shall endeavor to ensure that he/she/it/they provides true and adequate information and shall not misrepresent any facts or situations.
- 4) TEV Consultants shall refrain from being involved in any action that would bring disrepute to the profession.
- 5) TEV Consultants shall keep public interest foremost while delivering his/ her services.

B. Professional Competence and Due Care

- 1) TEV Consultants shall always render high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
- 2) TEV Consultants shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
- 3) TEV Consultants shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations/guidelines, and techniques.
- 4) In the preparation of Report/ certificate, TEV Consultants shall not disclaim liability for his/ her/its expertise or deny his/ her/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the subject firm (i.e., whose report/ certificate relating to technical assessment is undertaken) or its auditors or consultants or information available in public domain and not generated by the Industry Experts/ Domain Experts.
- 5) TEV Consultants shall not carry out any instruction of the subject firm in so far as they are incompatible with the requirements of integrity, objectivity, & independence.

C. Independence and Disclosure of Interest

- 1) TEV Consultants shall act with objectivity in his/ her/its professional dealings by ensuring that his/ her/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the assignment or not.
- 2) TEV Consultants shall not take up an assignment, if he/she/ it or any of his/ her/its relatives or associates is not independent in terms of association to the subject client.
- 3) TEV Consultants shall maintain complete independence in his/ her/its professional relationships and shall conduct the assigned work independent of external influences.
- 4) TEV Consultants shall, wherever necessary, disclose to the Bank, possible sources of conflicts of duties and interests, while providing unbiased services.
- 5) TEV Consultants shall not indulge in “mandate snatching (to undertake assignments for a particular site / unit using unscrupulous means)” or offering “Convenience Report” in order to cater to a client’s needs.

6) As an independent entity, TEV Consultants shall not charge success fee (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction). In this case, favorable report/ certificate.

D. Confidentiality

1) TEV Consultants shall not use or divulge to any other party any confidential information about the subject client unless there is a legal or professional right or duty to disclose.

E. Information Management

1) TEV Consultants shall ensure that he/ she/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his/ her/its decisions and actions.

2) TEV Consultants shall appear, co-operate and will provide all information and records in case of any need or legal or statutory or professional requirement.

F. Gifts and hospitality:

1) TEV Consultants or his/ her/its relative/ associates shall not accept gifts or hospitality which undermines or affects his/ her independence as an Industry Expert/ Domain Expert.

Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

1) TEV Consultants shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself/ itself, or to obtain or retain an advantage in the conduct of profession for himself/ itself.

G. Remuneration and Costs

1) TEV Consultants shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.

2) TEV Consultants shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he/ she would be rendering service.

H. Occupation, employability and restrictions

1) TEV Consultants shall refrain from accepting too many assignments, if he/ she/it is unlikely to be able to devote adequate time to each of his/ her/ its assignments.

2) TEV Consultants shall not conduct business which discredits the profession.

Signature

**Format for Allotment for Techno Economic Viability Study
Letterhead of Zonal Manager**

Ref:

Date:

To,

.....
.....
.....

Dear Sir / Madam,

Sub: Allotment of Techno Economic Viability Study forProject

In reference to your price bid having reference....., we are pleased to inform you that, (name of TEV consultant) has been selected for Techno Economic Viability Study of (Project Name).

The fee for study shall be Rs..... (Based on the lowest Bid). You shall abide by the Code of Conduct as per **Annexure VI**

Further, the scope of study shall be as per **Annexure V** and adhere to reporting structure therein. The study shall be completed within 30 days from date of allotment of TEV study. You are also required to submit a digitally signed copy of TEV study along with Hard Copies.

Yours Faithfully

(Name)
Zonal Manager
.....Zone

Indicative Scope of Techno Economic Viability Study

Scope of Work of TEV Consultants:

1.1 Management Evaluation

- a. Promoter's experience assessment
- b. Experience and capability assessment of key persons
- c. Management Capability
- d. Source of Equity

1.2 Technical Feasibility

- a. Assessment in terms of land, buildings, utilities, proximity etc.
- b. Assessment of project area and specifications
- c. Assessment of processes deployed
- d. Assessment of Implementation Schedule
- e. Assessment of utility requirement and availability
- f. Assessment of Quality control measures adopted
- g. Assessment of Manpower planning
- h. Appropriateness of equipment's /machineries / technology used
- i. Assessment of other inputs in terms of requirement and availability of raw material, Water and Power, etc.
- j. Assessment of various statutory and regulatory approvals / agreements etc. from respective authorities
- k. Assessment of reasonableness of capital expenditure
- l. Experience and capability assessment of the key members of the Project execution team

1.3 Commercial Viability

- a. Market Analysis
- b. Demand-Supply Analysis
- c. Competitive Scenario
- d. Industry Outlook
- e. Govt. policies
- f. Breakeven Analysis
- g. Capacity Utilisation
- h. Competitive Analysis
- i. Pricing of Product
- j. Cost of Component

1.4 Strategic analysis

- a. Location Analysis
- b. Strengths Weaknesses Opportunities and Threats (SWOT) Analysis
- c. Risk Analysis & Mitigation
- d. Critical Success Factors
- e. Forward / Backward Integration
- f. Synergy

1.5 Project Cost Review –TEV Firm will validate the project cost estimates including, but not limited to:

- a. Land acquisition costs

- b. Construction costs
- c. Plant & Machinery Cost
- d. Assessment of Cost of Component
- e. Costs related to government approvals, licenses, etc.
- f. Project management costs
- g. Contingencies
- h. Interest payment expenses
- i. Any other costs related to construction activity

1.6 Financial Analysis – TEV Firm will undertake a detailed analysis to assess the Project's financial performance, as given below:

- a. **Pro forma Performance Analysis** – TEV Firm will prepare the Project's financial performance in terms of its capital expenditure, debt fund, etc. based on the proposed project plan.
- b. **Segmental Analysis of Ratios** – TEV Firm will conduct an analysis of the Project's financial performance using the below-mentioned financial ratios:
- c. TEV Firm will assess the Project's financials in terms of
 - i. Internal Rate of Return (IRR)
 - ii. Debt Service Coverage Ratio (DSCR)
 - iii. Sensitivity Analysis of the aforementioned ratios as appropriate
 - iv. Break-Even Analysis
- d. Economic analysis – estimation of revenue, fixed cost & variable cost etc.
- e. Vetting and assessment of projected Financial Statement
- f. Estimation of Project indicators – Internal Rate of Return (IRR), Debt Service Coverage Ratio (DSCR), etc.
- g. Sensitivity analysis.
- h. Assumption Used
- i. Risk Factor
- j. Sensitivity Analysis
- k. Critical Factors

1.7 Regulatory Diligence

- a. Project Approval & Permits
- b. Regulatory & Statutory Clearance
- c. Insurance Requirement
- d. Consultations of Government Department (awarding contracts)
- e. Project Milestones
- f. Changes in Government Policies.

1.8 Reporting Structure

- a. Initial Report
- b. Draft Report
- c. Final Report

This list is an indicative list & requirements may change on the basis of nature of project & location. Zonal Manager, shall have the authority to finalize the scope of TEV Study.

Code of Conduct for Techno Economic Viability Study Consultant / Firm

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1) TEV Consultants shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself/ itself, or to obtain or retain an advantage in the conduct of profession for himself/ itself.

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H. Occupation, employability and restrictions

1) TEV Consultants shall refrain from accepting too many assignments, if he/ she/it is unlikely to be able to devote adequate time to each of his/ her/ its assignments.

2) TEV Consultants shall not conduct business which discredits the profession.

Consent Letter from Party

**To,
The Zonal Manager,
Bank of Maharashtra,
..... Zone,**

Dear Sir / Madam,

**In reference to your letter....., and further to our application for loan for
Project from Bank of Maharashtra, we hereby accord our consent to appointment
(TEV Consultant) for Techno Economic Viability Study for Project.**

**We also agree to provide access to the authorized representatives of (TEV
Consultant) to documents / records / permits related to completion of TEV study of
..... Project.**

**We also agree to allow visit to Project Sites to the authorized representative of
(TEV Consultant).**

We also agree to pay the fees for TEV study, as per your letter.....

Yours Faithfully

Authorized Signatory

ANNEXURE VIII

NON-DISCLOSURE AGREEMENT

THIS AGREEMENT MADE ON THIS THE _____ DAY OF _____, 20__ AT _____

BY AND BETWEEN

l)
“Bank of Maharashtra, a body corporate constituted under Banking Companies (Acquisition and transfer of undertakings) Act 1970, & having its Head Office at 1501, ‘Lokmangal’ Shivajinagar, Pune – 411005 and represented by Mr. _____ (hereinafter referred to as “Bank” which expression shall unless it be repugnant to the subject thereof, include its successors and assigns)”

AND

[Please fill in TEV Consultant name] a company incorporated under the Companies Act, 2013 and having its registered office at **[Please fill in address]** (hereinafter referred to as “**TEV Consultant**” which expression shall, unless repugnant to the context or meaning thereof, be deemed to include, its representatives and permitted assigns) **OF THE OTHER PART;**

Bank and TEV Consultants shall hereinafter be referred to as such or collectively as “**Parties**” and individually as “**Party**”.

WHEREAS Bank is required to conduct Techno Economic Viability(TEV) study wherever necessary in case of credit exposure of Rs.10 crores and above.

WHEREAS, Bank has called for the applications for empanelment of TEV Consultants, through its RFP # xx/2024-25, wherein the M/s (TEV Consultant) has been empaneled to conduct and submit TEV report as per the allotment of account of the customer by Zonal Office.

AND WHEREAS the Parties contemplate that with respect to the TEV study, both the Parties may exchange certain information, material and documents relating to each other’s business, assets, financial condition, operations, plans and/or prospects of their businesses, **also** business assets, financial condition, operations plans and/or prospect of the business of the **customer** (hereinafter referred to as “**Confidential Information**”, more fully detailed in clause 1 herein below) that each Party regards as proprietary and confidential; and

AND WHEREAS, each Party wishes to review such Confidential Information of the other for the sole purpose of determining their mutual interest in engaging in the Proposed Transaction;

IN CONNECTION WITH THE ABOVE, THE PARTIES HEREBY AGREE AS FOLLOWS:

1. **“Confidential and or proprietary Information”** shall mean and include any information disclosed by one Party (Disclosing Party) to the other (Receiving Party) either directly or indirectly, in writing, orally, by inspection of tangible objects (including, without limitation, documents, prototypes, samples, media, documentation, discs and code). Confidential information shall include, without limitation, any materials, trade secrets, network information, configurations, trademarks, brand name, know-how, business and marketing plans, financial and operational information, and all other non-public information, material or data relating to the current and/ or future business and operations of the Disclosing Party and analysis, compilations, studies, summaries, extracts or other documentation prepared by the Disclosing Party. Confidential Information may also include information disclosed to the Receiving Party by third parties on behalf of the Disclosing Party.
2. The Receiving Party shall refrain from disclosing, reproducing, summarising and/or distributing Confidential Information and confidential materials of the Disclosing Party except in connection with the Proposed Transaction.
3. The Parties shall protect the confidentiality of each other’s Confidential Information in the same manner as they protect the confidentiality of their own proprietary and confidential information of similar nature. Each Party, while acknowledging the confidential and proprietary nature of the Confidential Information agrees to take all reasonable measures at its own expense to restrain its representatives from prohibited or unauthorised disclosure or use of the Confidential Information.
4. Confidential Information shall at all times remain the property of the Disclosing Party and may not be copied or reproduced by the Receiving Party without the Disclosing Party’s prior written consent.
5. Within seven (7) days of a written request by the Disclosing Party, the Receiving Party shall return/destroy (as may be requested in writing by the Disclosing Party or upon expiry and or earlier termination) all originals, copies, reproductions and summaries of Confidential Information provided to the Receiving Party as Confidential Information. The Receiving Party shall certify to the Disclosing Party in writing that it has satisfied its obligations under this paragraph.

6. The Receiving Party may disclose the Confidential Information only to the Receiving Party's employees and consultants on a need-to-know basis. The Receiving Party shall have executed or shall execute appropriate written agreements with third parties, in a form and manner sufficient to enable the Receiving Party to enforce all the provisions of this Agreement.
7. Confidential Information, however, shall not include any information which the Receiving Party can show:
 - i) is in or comes into the public domain otherwise than through a breach of this Agreement or the fault of the Receiving Party; or
 - ii) was already in its possession free of any such restriction prior to receipt from the Disclosing Party; or
 - iii) was independently developed by the Receiving Party without making use of the Confidential Information; or
 - iv) has been approved for release or use (in either case without restriction) by written authorisation of the Disclosing Party.
8. In the event either Party receives a summons or other validly issued administrative or judicial process requiring the disclosure of Confidential Information of the other Party, the Receiving Party shall promptly notify the Disclosing Party. The Receiving Party may disclose Confidential Information to the extent such disclosure is required by law, rule, regulation or legal process; provided however, that, to the extent practicable, the Receiving Party shall give prompt written notice of any such request for such information to the Disclosing Party, and agrees to co-operate with the Disclosing Party, at the Disclosing Party's expense, to the extent permissible and practicable, to challenge the request or limit the scope thereof, as the Disclosing Party may reasonably deem appropriate.
9. Neither Party shall use the other's name, trademarks, proprietary words or symbols or disclose under this Agreement in any publication, press release, marketing material, or otherwise without the prior written approval of the other.
10. Each Party agrees that the conditions in this Agreement and the Confidential Information disclosed pursuant to this Agreement are of a special, unique, and extraordinary character and that an impending or existing violation of any provision of this Agreement would cause the other Party irreparable injury for which it would have no adequate remedy at law and further agrees that the other Party shall be entitled to obtain immediately injunctive relief

prohibiting such violation, in addition to any other rights and remedies available to it at law or in equity.

11. The Receiving Party shall indemnify the Disclosing Party for all costs, expenses or damages that Disclosing Party incurs as a result of any violation of any provisions of this Agreement. This obligation shall include court, litigation expenses, and actual, reasonable attorney's fees. The Parties acknowledge that as damages may not be a sufficient remedy for any breach under this Agreement, the non-breaching party is entitled to seek specific performance or injunctive relief (as appropriate) as a remedy for any breach or threatened breach, in addition to any other remedies at law or in equity.
12. Neither Party shall be liable for any special, consequential, incidental or exemplary damages or loss (or any lost profits, savings or business opportunity) regardless of whether a Party was advised of the possibility of the damage or loss asserted.
13. Both the Parties agree that by virtue of the Parties entering into this Agreement neither Party is obligated to disclose all or any of the Confidential Information to the other as stated in this Agreement. The Parties reserve the right to disclose only such information at its discretion and which it thinks, is necessary to disclose in relation to the Proposed Transaction.
14. Notwithstanding anything contained herein, the provisions of this Agreement shall survive and continue after expiration or termination of this Agreement/allotment/ submission of report by TEV Consultant.
15. Each Party warrants that it has the authority to enter into this Agreement.
16. If any provision of this agreement is held to be invalid or unenforceable to any extent, the remainder of this Agreement shall not be affected and each provision hereof shall be valid and enforceable to the fullest extent permitted by law. Any invalid or unenforceable provision of this Agreement shall be replaced with a provision that is valid and enforceable and most nearly reflects the original intent of the unenforceable provision.
17. This Agreement may be executed in two counterparts, each of which will be deemed to be an original, and all of which, when taken together, shall be deemed to constitute one and the same agreement.
18. The relationship between both the Parties to this Agreement shall be on a principal-to-principal basis and nothing in this agreement shall be deemed to have created a relationship

of an agent or partner between the Parties and none of the employees of TEV consultants shall be considered as employees of Bank.

19. This Agreement shall be governed by the laws of India. Both parties irrevocably submit to the exclusive jurisdiction of the Courts in _____, for any action or proceeding regarding this Agreement. Any dispute or claim arising out of or in connection herewith, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the provisions of Procedure of the Indian Arbitration & Conciliation Act, 1996, including any amendments thereof. The arbitration tribunal shall be composed of a sole arbitrator, and such arbitrator shall be appointed mutually by the Parties. The place of arbitration shall be _____, India and the arbitration proceedings shall take place in the English language.

20. Additional oral agreements do not exist. All modifications and amendments to this Agreement must be made in writing.

21. The Agreement and/or any rights arising from it cannot be assigned or otherwise transferred either wholly or in part, without the written consent of the other Party.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE EXECUTED THIS CONFIDENTIALITY AGREEMENT IN DUPLICATE BY AFFIXING THE SIGNATURE OF THE AUTHORISED REPRESENTATIVES AS OF THE DATE HEREIN ABOVE MENTIONED.

Bank of Maharashtra		[TEV Consultant]	
Signature 1		Signature 1	
Name		Name	
Désignations		Désignations	
Place		Place	
Date		Date	
Signature 2		Signature 2	
Name		Name	
Désignations		Désignations	
Place Date		Place	
Date		Date	

Eligibility for Empanelment

- a. Firms, Companies and Organizations having at least 2 qualified Engineers, at least 1 Advocate and at least 1 Chartered Accountant/Cost Accountant as members (either Proprietor, Partner of Firm, Director of Company or permanent staff of the firm / company) and must be registered with the Income Tax Authorities, Bar Council of respective state, Bar Council, Institute of Chartered Accountants of India (ICAI) / The Institute of Cost Accountants of India respectively as Partner / Director with experience of minimum 3 years, preferably having exposure in viable, bankable projects for banking sector.
- b. Firms / Corporates / Organization who display exceptional professional competence in Techno Economic Viability Studies.
- c. Having proven track record of conducting a number of Techno Economic Viability Studies and in depth knowledge and extensive experience in all aspect of Techno Economic Viability Studies and should be aware of the various practices existing in cross section of industries.
- d. Having unblemished track record and should not have been blacklisted by any financial institution / other organizations / any government department. The Firms, Companies and Organizations should furnish self-attested affidavit on stamp paper in this regard.
- e. Should have office at major centers of the country.
- f. The name of the Firm/Company or its promoter/partner etc. should not be in the defaulters/barred/caution list published/displayed at websites of public bodies such as by RBI/IBA/ECGC/SEBI/CICs etc.

Allotment, Fees, Timeline:

- a. Zonal Managers shall call for price bids from list of empaneled TEV consultants (at least 3 TEV consultants) for each project.
- b. Upon selection of TEV consultant, timeline for completion of study be set out in allotment letter (ideally the study be completed within 30 days from date of allotment, relaxation if any should be justifiable based on complexity of the project).

Other Terms & Conditions

- a. Application in the format placed below should be submitted to General Manager Credit Monitoring, Bank of Maharashtra, Head Office, Lokmangal, Shivajinagar, Pune-411005, Maharashtra, as per the 'Procurement News' on the Bank's website.
- b. The empanelment shall be valid for a period of two years unless otherwise revoked. Bank reserves the right to cancel empanelment at any time without assigning any reason. Empanelment will automatically cease without assigning any reason/s, whatsoever, if any adverse feature is noticed or reported by our bank branches/ Offices.
- c. Usual KYC norms like Identity and address proof of Firm / Company are mandatory.
- d. PAN Number and Registration Number with Income Tax, Bar Council, Institute of Chartered Accountant/Institute of Cost Accountant of India is also mandatory for applicant and its Partners/Directors.
- e. In the event of gross negligence/malpractices noticed by the Bank in Techno Economic Viability Studies by the firm conduct/scope of work apart from depaneling the firm /company/organization, the Bank reserves the right to include their names in the cautionary list for circulation to all the Banks through IBA.
- f. TEV firms will be evaluated on the basis of their performance and usefulness to the Bank during review of empanelment by the bank at annual interval or as convenient to the Bank.
- g. Bank reserves the right to reject any or all applications for empanelment without assigning any reasons therefor.
- h. On empanelment the firm/company will have to give an undertaking with Non-Disclosure Agreement clause and maintain confidentiality clause.
- i. Fee structure would be determined by the bank and the concerned TEV depending upon the complexity of work involved.
- j. Reports should be made available in digitally signed format along with Hard Copies.

Scope of Work of TEV Consultants:

1.1. Management Evaluation

- a. Promoter's experience assessment
- b. Experience and capability assessment of key persons
- c. Management Capability
- d. Source of Equity

1.2. Technical Feasibility

- a. Assessment in terms of land, buildings, utilities, proximity etc.
- b. Assessment of project area and specifications
- c. Assessment of processes deployed
- d. Assessment of Implementation Schedule
- e. Assessment of utility requirement and availability
- f. Assessment of Quality control measures adopted
- g. Assessment of Manpower planning
- h. Appropriateness of equipment's /machineries / technology used
- i. Assessment of other inputs in terms of requirement and availability of raw material, Water and Power, etc.
- j. Assessment of various statutory and regulatory approvals / agreements etc. from respective authorities
- k. Assessment of reasonableness of capital expenditure
- l. Experience and capability assessment of the key members of the Project execution team

1.3. Commercial Viability

- a. Market Analysis
- b. Demand-Supply Analysis
- c. Competitive Scenario
- d. Industry Outlook
- e. Govt. policies
- f. Breakeven Analysis
- g. Capacity Utilisation
- h. Competitive Analysis
- i. Pricing of Product
- j. Cost of Component

1.4. Strategic analysis

- a. Location Analysis
- b. Strengths Weaknesses Opportunities and Threats (SWOT) Analysis
- c. Risk Analysis & Mitigation
- d. Critical Success Factors
- e. Forward / Backward Integration
- f. Synergy

1.5. Project Cost Review –TEV Firm will validate the project cost estimates including, but not limited to:

- a. Land acquisition costs
- b. Construction costs
- c. Plant & Machinery Cost
- d. Assessment of Cost of Component
- e. Costs related to government approvals, licenses, etc.
- f. Project management costs
- g. Contingencies
- h. Interest payment expenses
- i. Any other costs related to construction activity

1.6. Financial Analysis – TEV Firm will undertake a detailed analysis to assess the Project's financial performance, as given below:

- a. **Pro forma Performance Analysis** – TEV Firm will prepare the Project's financial performance in terms of its capital expenditure, debt fund, etc. based on the proposed project plan.
- b. **Segmental Analysis of Ratios** – TEV Firm will conduct an analysis of the Project's financial performance using the below-mentioned financial ratios:
- c. TEV Firm will assess the Project's financials in terms of
 - ii. Internal Rate of Return (IRR)
 - iii. Debt Service Coverage Ratio (DSCR)
 - iv. Sensitivity Analysis of the aforementioned ratios as appropriate
 - v. Break-Even Analysis
- d. Economic analysis – estimation of revenue, fixed cost & variable cost etc.
- a. Vetting and assessment of projected Financial Statement
- b. Estimation of Project indicators – Internal Rate of Return (IRR), Debt Service Coverage Ratio (DSCR), etc.
- c. Sensitivity analysis.
- d. Assumption Used
- e. Risk Factor
- f. Sensitivity Analysis
- g. Critical Factors

1.7. Regulatory Diligence

- a. Project Approval & Permits
- b. Regulatory & Statutory Clearance
- c. Insurance Requirement
- d. Consultations of Government Department (awarding contracts)
- e. Project Milestones
- f. Changes in Government Policies.

1.8. Reporting Structure

- a. Initial Report
- b. Draft Report
- c. Final Report

2. Methodology:

TEV Firm will analyze data received from Client, utilize secondary and limited primary research methods, financial analysis skills, and industry knowledge to collect relevant information and prepare the Report.

Detailed below is the methodology to be adopted by the TEV Firm to prepare the Techno-Economic Viability Report:

2.1. Literature Survey – TEV Firm will conduct secondary research on the Company, its businesses and markets, and the industry within which the Company offers its products/ services. The information will be collated through various sources such as:

- a. Equity research reports
- b. Annual reports of major players
- c. Subscribed data sources
- d. Industry associations
- e. Business information reports

2.2. Industry Assessment – TEV Firm will collate information on the industry, including:

- a. Basic trends in the industry
- b. Growth drivers
- c. Issues and challenges involved in the industry
- d. Major players
- e. Government / Industry regulations
- f. Future outlook of industry
- g. TEV Firm will also collate information on the major industry players through secondary research.

2.3. Management Meeting / Site Visit – TEV Firm will interview the Company's management by conducting a face-to-face meeting to collect information on the Company's proposed business operations and future plans. Representatives of TEV Firm will also conduct a site visit to the location to assess the sufficiency & suitability of the same.

2.4. Technical Assessment – TEV Firm will assess the technical feasibility of the project in terms of:

- a. Assessment of processes deployed
- b. Appropriateness of machineries / technology
- c. Assessment of other input in terms of requirement and availability of raw material
- d. Assessment of utility requirement and availability
- e. Infrastructure assessment in terms of land, buildings, utilities, etc.
- f. Assessment of Manpower planning
- g. Assessment of Quality control measures adopted
- h. Assessment of Implementation Schedule

2.5. Project Cost Review – Based on TEV Firm's technical assessment, literature study and limited primary survey, TEV Firm will validate the project cost estimates including, but not limited to:

- a. Land acquisition costs
- b. Construction costs
- c. Plant & Machinery Cost

- d. Costs related to government approvals, licenses, etc.
- e. Project management costs
- f. Contingencies
- g. Interest payment expenses
- h. Any other costs related to construction activity

2.6. Financial Analysis – TEV Firm will undertake a detailed analysis to assess the Project's financial performance, as given below:

- a. **Pro forma Performance Analysis** – TEV Firm will prepare the Project's financial performance in terms of its capital expenditure, debt fund, etc. based on the proposed project plan.
- b. **Segmental Analysis of Ratios** – TEV Firm will conduct an analysis of the Project's financial performance using the below-mentioned financial ratios:
- c. TEV Firm will assess the Project's financials in terms of
 - vi. Internal Rate of Return (IRR)
 - vii. Debt Service Coverage Ratio (DSCR)
 - viii. Sensitivity Analysis of the aforementioned ratios as appropriate
 - ix. Break-Even Analysis

2.7. Conclusion – TEV Firm will – basis the industry & market assessment, technical assessment & financial assessment – comment on the overall techno-economic viability of the Project.

3. Indicative List of Documents to Be Obtained by TEV Firm:

3.1. From Bank

- a. Allotment letter for evaluation of Project.
- b. Timeline for completion of Study
- c. Payment Terms
- d. Scope of Work
- e. Consent letter from Party.

3.2. From Company

I. Project Related

- a. Company detail – profile, MOA, brief history including milestone, director's profile, management details, etc.
- b. Annual reports of last 3 years of the company
- c. Annual reports of last 3 years of the group company
- d. Current status of the project in terms of physical progress, if any project is under implementation
- e. CA certificate regarding expenses made till date on the ongoing project implementation, if any
- f. Linked Financial Model in excel

II. Technical aspects

- a. Sale deeds of land for the unit
- b. Location map with detail of connectivity for the unit
- c. Plant Layout & machine layout for the unit

- d. Licenses and Agreements for technology, plant & machinery, etc, if any
- e. Approved/Proposed building plan with area calculation for each unit
- f. Various utilities like water, power, etc arrangement with supporting documents for each unit
- g. List of plant & machinery with detail like make, model, year of installation, capacity along with supporting document including technical specifications & commercial quote
- h. Manufacturing chart of all the products
- i. List of raw material & consumables required for each product with consumption norms, cost, sourcing arrangement, quotations
- j. Detail of capacity balancing to achieve estimated installed capacity for each product
- k. Power, Water, Fuel & other utilities demand calculation and arrangement for supply
- l. Project implementation schedule
- m. Manpower detail of with cost, classification – technical, administration, etc with qualification & experience of key persons, etc
- n. Quality control process along with detail of equipment's, test carried out, quality assurance plan, etc
- o. Status of statutory compliances with supporting document

III. Marketing aspects

- a. Target market
- b. Marketing & selling arrangement,
- c. List of major client with details of past sales
- d. Copy of contracts with buyers, if any
- e. Detail plan of proposed sales in current financial year and next one or two financial year for the product
- f. Estimated Sales with prices for each product with supporting documents

IV. Financial Aspects

- a. Estimated revenue with detail and supporting documents
- b. Consumption norms and cost of raw materials, consumables, utilities, fuel, etc with supporting documents
- c. Detail of working capital assessment with inventory norms, interest rate, estimated working capital finance
- d. Various cost norms like repairs & maintenance, other expenses, SGA Expenses, etc

3.3. From Govt. Dept. / Regulator / Statutory Body

- a. Financials of Company from ROC
- b. Permits & Clearances from concerned Department
- c. Ascertaining payment of Regulatory Dues (Taxes, Permits, Insurance etc.)
- d. Verification of title of property
- e. Bid Confirmation Document, Concession Agreement etc

This list is an indicative list & requirement of documents may change on the basis of nature of project & location. Detailed requirement of documents / inputs can be ascertained on initiation of the project, management discussion & site visit.