



**TAMIL NADU INFRASTRUCTURE FUND MANAGEMENT
CORPORATION LIMITED**

REQUEST FOR PROPOSAL (RFP)

EMPANELMENT OF FIRMS

For

**Corporate, Financial, Regulatory and
Tax Due Diligence Services**

Date: June 2022

**No.19, TP Scheme Road, RA Puram
Chennai-600 028**

About TNIFMC:

Tamil Nadu Infrastructure Fund Management Corporation Limited (TNIFMC) is an Asset Management Company promoted by the Tamil Nadu Infrastructure Development Board, Government of Tamil Nadu.

Introduction and Disclaimer

This Request for Proposal document (RFP document or RFP) has been prepared solely for the purpose of enabling Tamil Nadu Infrastructure Fund Management Corporation Limited (TNIFMC) to empanel agencies for undertaking Corporate, Financial, Regulatory and Tax due diligence of proposals evaluated by TNIFMC for itself or any of its managed funds.

The RFP document is not a offer or invitation to enter into a contract, agreement or any other arrangement in respect of the services. The Provision of the services is subject to observance of empanelment process and appropriate documentation being agreed between TNIFMC and any empanelled bidder as identified after completion of the empanelment process.

(I) Eligibility Criteria:

- The firm should be registered and /or practicing in India, with an office in Chennai.
- The firm should have experience in providing Financial advisory or accounting or audit services to private entities and government(s) or its agencies, parastatals or public sector entities in India.
- The firm should have been in business in India for atleast five years, with experience in conducting Corporate, Financial, Regulatory and Tax due diligence services for Investment Banks, Private Equity, Venture Capital Firms or in general buy side and sell side firms for M&A transaction or Capital syndication (both debt, equity like and equity)
- The firm should have atleast two partners or Directors or equivalent who should have extensive experience in advising on transactions - investments/ M&A/ capital syndication activities across Real Estate, Infrastructure, Private Equity and Venture Capital Funds, one of whom should be based in Chennai and authorised as the Engagement Partner for all works under this empanelment.
- The firms should not be defaulters and should not have been blacklisted in the last five years.
- The firms should be able to undertake all activities from the proposed list of activities.

(II) Indicative type of works:

The output could be any one / more of, but not limited to the following:

- Entity level diligence to determine quality of earnings and quality of assets through review of:
 - audited and unaudited financial statement, internal audit reports, Board material including minutes of Board meets, management responses, shareholding patterns etc.
 - Borrowing (secured and unsecured)
 - Banking arrangement
 - Fixed assets
 - Contingent liabilities
 - Related party transactions
 - RERA or other regulatory compliance
 - Others
- Review of significant accounting policies and procedures (including all internal controls)
- Project level financial due diligence covering
 - Project and financial background
 - Land / joint development agreement (does not include title diligence)
 - Partnership or consortium agreements
 - Work in progress and construction related expenses
 - Sales, Debtors, customer advances and profiling of customers

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- Others
- Tax diligence covering Direct and indirect tax

(III) Selection Procedure:

- Empanelment will be based on professional experience in each of the above areas (in years), demonstrated past performance and personnel.
- Copies of the References, information, work orders and completion certificates from the respective clients certifying the suitability, technical know-how, experience or capability shall be submitted by the applicant.
- All information requested for in the enclosed forms should be furnished in the format provided herein.
- During evaluation of proposals, TNIFMC, may, at its discretion, ask the Applicants for clarification of their Proposals or may ask for submission of any supporting document. The Applicant may be required to attend to TNIFMC's office for discussions/clarifications at their own cost.
- TNIFMC reserves the right to reject the applications, in the event of any material discrepancy in details of qualification and experience between their respective applications and documentary proof submitted by them.
- The final list of Firms chosen for empanelment will be made after due verification of submittals to the satisfaction of TNIFMC. The decisions in this regard by TNIFMC will be final. On acceptance of Proposal for empanelment, TNIFMC will notify the successful Applicants in writing about their empanelment.

(IV) Terms of Appointment:

- The empanelment will be for a period of 3 years extendable by two more years by mutual consent
- The selected firms / vendors will need to sign an NDA with TNIFMC
- The empanelment will be cancelled
 - if the empanelled firm commits a breach of any of the terms and conditions of empanelment
 - if the empaneled firm becomes insolvent or goes into liquidation voluntary or otherwise
 - if the due diligence services provided were found to be unsatisfactory by TNIFMC

(V) Submission of Application:

The applicants shall submit their applications for empanelment to:

Tamil Nadu Infrastructure Fund Management Corporation Limited No. 19,
TP Scheme Road,
Raja Annamalai Puram,
Chennai – 600028,
Ph: 044 – 2464 8400

The last date for submission of the application is 22nd June 2022 at 3 pm. For any additional information, the applicants may contact the above address or write to vidhyabharathi.b@tnifmc.com

Principal TNSF
TNIFMC Ltd.

FORM 1 – PROFILE AND STATUS

S.No	Description	Response
1.	Name of the applicant firm/ Company	
2.	Constitution of the Company /Firm	
3.	Company (Pvt/public ltd) or Partnership firm or Proprietary Concern or any other	
4.	Date of Establishment / Incorporation and CIN No	
5.	PAN No. of Applicant's (Enclose certified copies of document as evidence)	
6.	Registered Communication Address of the firm with Pin code a) Address: b) Telephone No: c) Mobile No: d) Email Id: e) Website Address:	
7.	Financial Strength of the Agency (Average turnover for last 3 financial year or since date of establishment)	
8.	Name of Authorized person to apply (Authorized on letter head by respective owner / board of directors) a) Designation: b) Telephone No: c) Mobile No: d) Email Id:	
9.	Whether applicant has been blacklisted any time during the last 5 years (if yes, details thereof)	
10.	Details of Present Set up/ Infrastructure available a) No. of Offices and Location b) No. of Staff available at each office and branch	
11.	Any other Relevant Information	

Note: Please attach self-attested photocopies of proofs relating to:

- a) Identity & Address of the firm and the Proprietor / all partners / all directors.
- b) Partnership Deed / Memorandum & Articles of association of Company / Certificate of Registration from Registrar of Firms
- c) PAN card / TAN/ GSTIN
- d) Empanelment with other institutions (including Government)/ Companies/others
- e) Authorisation Letter for applying for empanelment
- f) Last Five years' Audited Financial Data / Financial profit- duly certified by the agency

We solemnly declare the information furnished above is complete and entirely true, and nothing has been concealed.

We affirm that terms & conditions of TNIFMC relating to empanelment acceptable to us.

I/ We hereby declare having read the specimen of the terms and conditions attached with the offer document and note to abide by the covenants of the terms and conditions.

Place:

Date:

Signature of the authorized representative

FORM 2 - FORMAT FOR FIRM'S RELEVANT EXPERIENCE
(Quote Minimum Three over last three years as of 31.03.2022)

1.Past Experience of Due diligence work of the Company/ firm	
Address and contact person (Client) Phone No:Fax No. Email id:
Start Date:	End date:
Name of the Key professional of your firm involved in the assignment1. 2. ...	
Description of actual services provided	

2. Past Experience of Due diligence work of the Company/ firm	
Address and contact person (Client) Phone No:Fax No. Email id:
Start Date:	End date:
Name of the Key professional of your firm involved in the assignment1. 2. ...	
Description of actual services provided	

3. Past Experience of Due diligence work of the Company/ firm	
Address and contact person (Client) Phone No:Fax No. Email id:
Start Date:	End date:
Name of the Key professional of your firm involved in the assignment1. 2. ...	
Description of actual services provided	

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Note: Please attach Completion certificate or equivalent for the above quoted experiences

We solemnly declare the information furnished above is complete and entirely true, and nothing has been concealed.

Place:

Date:

Signature of the authorized representative

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**FORM 3 - SUMMARY OF KEY PROFESSIONALS AVAILABLE
WITH FIRM**

Sl. No.	Name of Key professional	Area of Expertise / Specialization	Total number of years of experience	Experience in Sector	Qualification	Years with the firm
1						
2						
3						
4						
5						

Place:

Date:

Signature of the authorized representative