

पंजाब एण्ड सिंध बैंक (भारत सरकार का उपक्रम) प्र.क. ऋण समीक्षा एवं निगरानी विभाग बैंक हाउस, 7वां तल 21, राजेंद्र प्लेस, नई दिल्ली- 110008 E-mail: ho.cm@psb.bank.in	 ਪੰਜਾਬ ਐਂਡ ਸਿੰਧ ਬੈਂਕ (भारत सरकार का उपक्रम) जहाँ सेवा ही जीवन - ध्येय है	PUNJAB & SIND BANK (A Govt. Of India Undertaking) H.O. Credit Review & Monitoring Department Bank House, 7th Floor 21, Rajendra Place New Delhi-110008 E-mail: ho.cm@psb.bank.in
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OFFER FOR APPOINTMENT AS AGENCIES FOR SPECIALISED MONITORING (ASM)

We are inviting quotations from IBA empanelled Agencies for appointment as 'ASM' in Bank's Three (03) borrowal accounts. As per extant guidelines, Agencies for Specialised Monitoring (ASM) to be appointed on common engagement basis in case of consortium lending, having large credit exposure (above Rs.250.00 crores) and exposures of a Specialized nature.

The format for submitting profile, indicative scope of work and other details are as per **annexure**.

The details of eligible accounts for specialized monitoring in our Bank are as under:-

S.NO	Name of the Party/ Borrowers	Our Bank's Exposure (in crores)	Banking Arrangement (in crores)
1	Raj Shyama Construction Private Limited	FBWC - 1 NFB -59 TOTAL – 60	Multiple Banking Arrangement Banking Exposure–508 (Approx) Region-Ghaziabad(Uttar Pradesh)
2	Marwadi Shares & Finance Limited	NFB -200 TOTAL - 200	Multiple Banking Arrangement Banking Exposure– 1215 (Approx) Region-Rajkot (Gujrat)
3	Shivam Condev Private Limited	TL -34.73 FBWC-0.50 NFB-270.84 TOTAL-306.07	Multiple Banking Arrangement Banking Exposure– 307 (Approx) Region-Bhubaneswar (Odisha)

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Note:- Period of ASM will start from Q1 FY 2026-27. Appointment of ASM will be for 1 year and the same may be extended maximum upto 3 years subject to satisfactory conduct / performance/Bank's Discretion. Report frequency will be Quarterly (to be submitted by 15th of next month from end of the quarter). Report must cover all the points given in the Scope of ASM and should be conclusive for taking decision by the lenders.

Please submit your quotation and profile, on the basis of above information. The account-wise quotations are to be submitted in sealed hard copy with subject line 'Quote for Specialized Monitoring Assignment' to the following address:-

General Manager
Punjab & Sind Bank
HO Credit Monitoring Department
7th Floor, Bank House,

21 Rajendra Place, New Delhi-110008
Ph- 01125814037

Or you may email your application at ho.cm@psb.bank.in with subject line – "OFFER FOR APPOINTMENT AS AGENCIES FOR SPECIALISED MONITORING (ASM)"

Last date for submission of quotation is **30.07.2026**.

This offer should not be considered as binding for empanelment. Bank reserves the right to decline/not consider your offer without assigning any reasons. In case of any dispute, the decision of Bank shall prevail.

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ANNEXURE - I

Profile of the Agency

- 1) Name of the ASM
- 2) Name of the Account for which application is submitted
- 3) Registration No (If any by IBA/Other Agency)
- 4) Constitution
- 5) GST No.
- 6) Date of Establishment
- 7) Address
(Address of all locations/offices/branches to be given)
- 8) Contact Number(s)
- 9) E Mail ID
- 10) Whether blacklisted by any financial institution/ other organization/ any Govt. Dept.
till date of application (A self attested affidavit to be furnished in this regard)

- 11) Details of Directors/Partners/Authorised Persons/ Key Personnel (Attach Profiles of each)

Name	Address	Contact No.	E Mail ID

- 12) Name of the Key Personnel /Employees in the firm who would be working on the project /account under the application
- 13) Whether ASM or any of its Directors/partners/Employees is/was hired in any form by the firm for which the ASM is desired.
- 14) Whether ASM or any of its Directors/partners/Employees is related in any manner to the account for which ASM is desired
- 15) Firm/Director/Partner/Proprietor/Key Personnel involved in litigation (if any)
- 16) No. of ongoing assignments with Punjab & Sind Bank (ASM and/or similar)
- 17) No. of ongoing assignments with other Banks (ASM and/or similar)

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18) Number of completed assignments (ASM and /or similar)

19) Turnover of accounts of 3 major ASM and/or similar assignments completed/being handled (Amt in Crores)

20) Number of Chartered Accountants in the firm

21) Number of Industry Experts (in the same industry as that of the account) (atleast 5 yrs post qualification experience would count)

22) Whether the ASM applicant has an office/set up in the city of office/unit/factory of the account to be offered as ASM.

I/We hereby confirm and declare that the information given herein above is true and correct to the best of my knowledge and belief.

Signatures of Authorized signatory/Partner/Proprietor/Promoter Date:

Place:

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Annexure - II

Scope of work

1. In case of Working Capital:

- a) Monitor the purchases/ invoices of the Company (about quantum and reasonableness of the rates) for procurement of raw material/ spares/ transportation of raw material etc. on daily/ weekly basis and compare vis-à-vis monthly operation budget submitted by the company. Periodicity would be decided by Consortium.
- b) Review of inventory build-up (including trade receivables and advances to the Company) for operation of the units commensurate with funds released.
- c) To monitor the actual operations (production / supplies etc) vis-à-vis projections.
- d) Verifications of high value transactions/ payment as regards beneficiary and purpose.
- e) Assessment of financial information that has been and that will be provided by the company to its lenders including information related to its short term and long term cash flows.
- f) Identify key issues and submit the report along with the suggestions with regard to smooth operations of the project.
- g) Additional verification of evidence of end use of facilities to company and its utilization as per the conditions laid down by the consortium of lenders.
- h) Inspection/ verification of stocks/ book debts and submission of monthly report (or as stipulated by Lenders) about the inventory/ receivables position of the company including slow moving inventory if any, to arrive at correct drawing power to the company
- i) Submit reports as regular intervals (say at quarterly interval or as stipulated by the Bank/ consortium members) on:
 - Temporary/ long term/ unscheduled closure of manufacture facilities
 - Any untoward incident or suspicious business or unrelated activity.
 - Non-cooperation from borrower to provide general information.
- j) Source of margin towards working capital/ LC/ BG

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- k) Quality of Book Debt, their appropriateness, age wise classification and eligible Book Debts for Drawing Power
- l) In case of consortium lending, ASM will monitor status of borrowing with member Bank, conduct of accounts, business sharing etc.
- m) Confirmation on availability of adequate insurance for the Securities/ Stocks/ Assets with Bank clause noted.
- n) Perform such other services as requested by the lenders and mutually agreed to by the party and lenders.

2. In case of Term Loan (Project Monitoring), preferably deployed when there is delay in implementation – ASMs for large accounts should be engaged in order to ensure proper monitoring of project implementation as per schedule and utilization of funds, the scope of work will broadly include the following:

- a) Conduct physical inspection of the project at regular intervals or deploy official at the project site for continuous monitoring, documents reviews and monitoring of progress reports on continuous basis especially vis-à-vis original timelines to avoid sudden shocks of overrun.
- b) Determine progress and appropriateness of related transactions (e.g. payments made to contractors and sub-contractors, vendors, orders placed and commercial terms thereof)
- c) Deviations in project progress vis-à-vis timelines and amount disbursed. High value payment/ dues to be clearly monitored to ensure proper utilization.
- d) Periodical review of invoices and submission of exception report to the consortium.
- e) Fortnightly review of production/ supplies (quantities of work certified) vis-à-vis inventory consumption records and cash flow to contractor, sub-contractors and vendors, wastages, extent of rework and quality non conformities raised by Company and highlight exceptions. A single review report will be released each fortnight for invoices raised and inventory consumed in that period.
- f) Suggestions, if any, for improving the project management practices.
- g) Verification/ analysis of following is to be done by ASMI.
Approval/ clearances/ compliances in the project

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**II. Analysis of government letters/ instructions/ audit report/
independent Engineer's report/ insurance/ reports
submitted to government.**

- h) Sources of capital fund infusion/ Term Borrowing/ any other borrowing**
- i) Physical progress of project vis-à-vis fund infusion**
- j) Perform such other services as requested by the lenders and mutually agreed to by the party and lenders.**

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Annexure - III

GENERAL TERMS AND CONDITIONS

These General Terms and Conditions form an integral part of the engagement letter (the "Engagement Letter")

1. Applicability

- The ASM will perform the services in accordance with the applicable standards of professional conduct.
- The ASM shall provide the services to the Client as an independent entity and not as the Company's employee, agent, partner or joint venture.
- ASM shall give specific declaration that they have not been associated with the Company/Firm in the past for loan syndication/LIE/TEV/Statutory Audit/Consultancy in the last five years. ASM will also undertake not to engage with the company/Firm in any capacity during the course of engagement as ASM.

2. Scope of Work/Services

Firm shall provide the services to the Client as set out in the Engagement Letter. Any Variation/modification/amendments shall be in writing and duly accepted by the concerned parties.

3. Term

The engagement will come into effect at the moment the ASM confirms the Engagement Letter in writing. Unless terminated sooner in accordance with the terms of the Engagement Letter, the engagement shall terminate on the completion of the services.

The engagement may be terminated by either party at any time, with or without cause, by giving written notice to the other party of not less than thirty (30) days before the effective date of termination; provided that, in the event of a termination for cause, the party in breach shall have the right to cure the breach within the notice period.

4. Confidentiality

The ASM shall not disclose any confidential information to any third party.

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Annexure - IV

CHECKLIST FOR REPORTING BY ASM

PART – A – GENERAL

Sr. No.	Particulars	
1	Name of the borrower Location	
2	Line of Activity: Major: Minor:	
3	Banking Arrangement: Consortium / Multiple Banking	
4	Aggregate Exposure FB and NFB Exposure: WC FB, WC NFB, TL Lead Bank / Largest Exposure Bank	
5	Validity of limits	
6	External Rating (Name of the agency and date of reporting) Short term rating: Long term rating: (Rating migration from last rating)	
7	Report for the Quarter ended	
8	Date of Report	
9	Reference of Appointment	
10	Major Irregularities/ Flash Report	

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PART B – REPORTING CHECKLIST FOR ASM – GENERAL

Sr. No.	Statement	
1	General observations at the time of unit visit	
2	Comment on the Level of co-operation by the borrower	
3	Level of Transparency in terms of disclosures and information made available	
4	Adequacy of replies / clarification / justifications for the queries raised by the Agency	
5	Adequacy of document provided by the company for study	
6	Inspection / verification of stocks / book debts and submission of monthly (or as stipulated by Lenders) report on the format given by the lender	
7	Movement of current assets during the review period	
8	Movement of debtors / ageing of debtors / bad debts etc. List of top ten debtors by value and age	
9	Drawing Power (DP) calculation adherence to accounting standards, adequacy of DP	
10	Deficit if any - reasons and clarifications from the party	
11	Margin / security / charges / insurance on current assets	
12	Buildup of inventories / slow moving / obsolete stocks etc.	
13	a) Movement of stock and book debts visà-vis sales turnover achieved during the period b) Whether stock statement and book debt statement generated through SAP / ERP or manually on monthly basis	

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14	Bills including export bills outstanding for more than period stipulated in sanction with reasons	
15	Sales turnover achieved vis-à-vis estimates Production achieved vis-à-vis estimates for manufacturing unit	
16	Verification of sales invoices raised by the company. Discrepancies if any	
17	Verification of purchase bills	
	Discrepancy if any	
18	Verification of transactions in the operating account / TRA Unsatisfactory features if any including incidents of cheque return, non-payment of statutory dues etc.	
19	Verification of debits entries during the review period vis-à-vis purchases payment expenses etc.	
20	Verification of high value debits - purpose and beneficiary	
21	a) Verification of high value debtors and creditors through information available in the public domain b) Verification of high value LC / BG beneficiary parties	
22	Assessment of financial information that has been and that will be provided by the company to its lenders including information related to its short term and long term cash flows	
23	Additional verification of evidence of end use of facilities to company and its utilization as per the conditions laid down by the consortium of lenders	
24	Verification of credits in the account for the review period vis-à-vis advances received from customers Shortfall, if any	

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25	Sales turnover rotated through bank account vis-à-vis sales as per sales register. Amount of turnover routed through each bank	
26	Infusion of funds during the period by promoters - Capital, preference shares, quasi capital, unsecured loans etc. Source of funds Any round tripping post Balance sheet date	
27	Short term / long term loans raised during the review period with purpose	
28	Undisputed statutory dues outstanding for more than 6 months	
29	Verification of fixed assets Register -	
	Additions vis-a-vis sources, deletions v/s utilisation etc.	
30	Devolvement of LC / LoU / Buyers Credit	
31	Invocation of BG during their view period and its impact	
32	Verification of export credit transactions. Discrepancy if any	
33	Adequacy of ECGC - pre and post shipment / buyer wise policy	
34	Nature and extent of Hedging - if no hedging is available reasons therefor	
35	Payment received and paid through third parties	
36	Related party transactions with group entities, JVs, subsidiaries etc. The agency shall look into floating of new subsidiary / JV Whether payments made with the approval of Lead Bank	
37	Diversion / Siphoning of funds Transactions unrelated to business	
38	Cash Flow adequacy vis-à-vis debt obligations	
39	Verification of contingent liabilities Any unsatisfactory feature	

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40	Legal Suits-filed by company and filed against the company including cases of related parties pending before various legal forums including NCLT List with comments	
41	Claims against the company (legal or otherwise)	
42	Incidents of short / long term closure of manufacturing facilities	
43	Cases of untoward incidents fire, floods and other cases of Force Majeure	
44	Incidents of Labour unrest, strike tax raids etc.	
45	Suspicious activities	
46	Any fraudulent practices noticed during the visit	
47	Any cases of misrepresentation of facts, malfeasance, suppression of facts etc.	
48	Changes in key Management personnel/Key technical personnel during the period	
49	a) Changes in the shareholding pattern and its impact on the business b) Change in pledge of shares by promoters	
50	Short term / long term impact of policy changes on the business / cash flows	
51	Long term impact of adverse developments on the industry front	
52	Performance at NSE / BSE with reasons for volatility during the review period, if any, in case of listed companies	
53	Identification of key issues and submission of the report along with the suggestions with regard to smooth operations of the entity	
54	Overall assessment of the health of account and its likely performance over short to medium term	

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55	Comments on Key Financial Indicator as per latest ABS	
56	Comments on quarterly/ half yearly reports/results	
57	Comment on any other matter of relevance	
58	Default in undisputed payment to the statutory body as declared in Annual Report	
59	Frequent overdraft	
60	High value RTGS to unrelated parties	
61	Claims not acknowledged as debt high	
62	Unbilled revenue (advance receipt)	
63	Substantial related party transaction (more than 10% of turnover)	

Pro-rata performance

Particulars	Estimate for Current Year	Achievement till Quarter End	Pro-rata achievement percentage
New Sales			
Net Profit after Tax			

Note:

1. The above points may be used as indicative list for preparation of report. ***The format can be revised based on the specific requirements of each entity.*** The details against each item may be elaborated in the main report wherever necessary.
2. Necessary documents, photo copies, reports, certificates, copies of approvals etc. may be included in the report as enclosures.
3. The report must provide proper conclusive comments that would enable the lenders to take appropriate decisions.

Part C: REPORTING CHECKLIST FOR ASM – MONITORING OF PROJECT UNDER IMPLEMENTATION:

Sr. No.	Particulars	
1	Site visit, document reviews and study of progress reports, especially vis-à-vis original timelines	

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2	Determine progress achieved and appropriateness of related transactions (e.g. payments made to contractors and sub-contractors, vendors, orders placed and commercial terms thereof). Also flag	
	any issue which is resulting in non/under – performance by the Contractor	
3	Genuineness of payment to related parties & any adverse impact	
4	Deviations in project progress vis-a-vis timelines and amount disbursed. Monitoring of high value payments / dues and its proper utilisation Discrepancy if any	
5	Review of invoices and submission of exception report	
6	Fortnightly review of production/ supplies (quantities of works certified) vis-a-vis inventory consumption records and cash flow to Contractors, sub-contractors and vendors, wastages, extent of rework and quality non-conformities raised by company and highlight exceptions. A single review report will be released each fortnight for invoices raised and inventory consumed in that period	
7	Scheduled COD and number of months remaining to COD	
8	Progress of project vis-à-vis cost of project / means of finance Ultimate equity infusion and source thereof	
9	Status of physical progress	
10	Verification of Transactions in TRA discrepancies, if any, to be reported	
11	High value credits into TRA vis-à-vis disbursements from banks / capital infusion	

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12	High value debits vis-à-vis payments to contractors, suppliers etc.	
13	Adequacy of land acquired	
14	Delay in terms of land acquisition and its impact on COD	
	Delay in terms of construction and its	
15	impact on COD	
16	Delay in terms of equipment supplies and its impact on COD	
17	Delay on account of legal issues	
18	Delay on account of socio-economic issues and its impact on the success of project	
19	Delay from the contractors side and its impact on the COD	
20	Delay on account of untimely disbursement of funds / infusion of capital	
21	Delay on account of obtaining statutory licenses / approvals / permissions / Government clearances	
22	Overall impact of the above delays on the COD and success of project	
23	Estimate of cost overruns on account of delays	
24	Resourcefulness of promoters to cover cost overruns	
25	Changes, if any, in the scope of originally conceived project	

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26	Permissions / approvals from lenders for change in the scope of the project	
27	Additional funding if any by lenders to finance cost overruns and its impact on the financial viability	
28	Approvals / Agreements like Toll rights / Fuel supply Agreement / PPA etc.	
29	Financial health of promoting companies in case of SPVs	
30	Third party payments	
31	Verification of DSRA in case of projects who have achieved Provisional COD	
32	Overall assessment of the project and its likely success post COD	
33	Suggestions, if any, for improving the project management practices	
34	Perform such other services as requested by the lenders and mutually agreed to by the party and lenders	

Note:

1. The above points may be used as indicative list for preparation of Report. ***The format can be revised based on the specific requirements of each entity.*** The details against each item may be elaborated in the main report wherever necessary.
2. Necessary documents, photo copies, reports, certificates, copies of approvals etc. may be included in the report as enclosures.
3. The report must provide proper conclusive comments that would enable the lenders to take appropriate decisions.
4. The Group also opined that the Report submitted by ASM, shall be signed by practicing CA firm / practicing CA / Licensed Engineer / Licensed Valuer along with the authorized signatory of empanelled company / firm as ASM.

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5. Each empanelled company / firm empanelled as ASM, should suitably modify the object clause in the MoA / Partnership Deed / to cover the scope of ASM, if felt necessary.

CERTIFICATE

- a) I / we hereby certify that we have verified the transactions of Bank/s vis-a-vis movement of current assets for the quarter ended and the transactions are found to be in line with the operations of the company for the said period.
- b) No inventory build up on account of slow moving / obsolete stocks was observed. Movement of stocks and book debts are found to be satisfactory and in line with the industry trends.
- c) High value debits in the account have been verified vis-a-vis purchases of raw material / stores and found to be order. Similarly, High Value credits in the account have been verified vis-a-vis advances from customers / income from operations and found to be in order.
- d) Related party transactions have been verified and observed that these transactions have arisen purely on account of business relations.
- e) The sales books have been verified vis-a-vis GST / DGFT (for export) / 26AS Returns and no major discrepancy was observed.
- f) The company is maintaining required level of transparency in terms of submission of data/ statements to the lenders as stipulated at the time of sanction.
- g) The cash flows for the review period were normal and there was no diversion of funds whatsoever and we are of the view that the loan funds availed by the company from Banks / FIs have been utilised for the purpose for which it was intended.
- h) We observe that there are no suspicious activity / transactions, cases of misrepresentation / suppression of facts and fraudulent practices. The business operations of the company are found to be satisfactory and in accordance with the law.
- i) Overall dealings of the company are found to be satisfactory.
- j) We hereby certify that the facts, figures / data provided in the report are true and correct to the best of our knowledge.

(Signature with Stamp)

Place: Date: