पंजाब नैशनल बैंक ...भरोसे का प्रतीक !
punjab national bank ...the name you can BANK upon !
ऋण समीक्षा एवं निगरानी विभाग, अंचल कार्यालय, प्लाट न.-46, सेक्टर -24, अटल नगर, छत्तीसगढ़
Email ID- zoraidcad@pnb.co.in, Phone Number-0771-2210445

## Appointment of Agencies for Specialized Monitoring (ASM)

**Punjab National Bank, Zonal Office: Plot No.46, Sector-24, Naya Raipur (C.G.)-492018 is in process of appointment of Agencies for Specialized Monitoring (ASM)**

Interested persons/organizations can **submit their application/bid** which should include **both technical bid and financial bid** The fully filled proposal (**technical and financial both in two separate sealed envelopes**) from among the **IBA empaneled ASMs in the same sector & same state** the same should be submitted by **putting both in one single bid envelope.**
If you are bidding for more than one account the same procedure as mentioned above should be followed

Application must be submitted in person in the name of:
**Zonal Manager**, Punjab National Bank, Zonal Office: Plot No.46, Sector-24, Atal Nagar, Naya Raipur (C.G.)-492018

The timeline for submission of the bids will be **(13-10-2026 to 26-10-2026) both the days will be included** for the account mentioned hereunder:

- ✓ **Shri Baba Baidnath Ispat Private Limited**
- ✓ **Shubham K Mart Pvt Ltd**
- ✓ **Vankal Cables and Transmission Limited**
- ✓ **Sky Alloys & Power Limited**

Offer for Appointment of *Agencies for Specialized Monitoring (ASM) for "Borrower Name"*: must be written on envelop.

**For more information, contact**
Shri Manish Debbarma- Deputy Zonal Manager- Mob No- +91- 9402168021,
Shri Agnimitra Panda, Assistant General Manager- Mob No- +91- 8777543105,8585005506
Shri Nikhil Vyas, Chief Manager- Mob No- +91- 9998145100

पंजाब नैशनल बैंक ऋण समीक्षा एवं निगरानी विभाग 9011 अंचल कार्यालय, रायपुर (छ.ग.)

पंजाब नैशनल बैंक ...भरोसे का प्रतीक ! punjab national bank ...the name you can BANK upon !

ऋण समीक्षा एवं निगरानी विभाग, अंचल कार्यालय, प्लाट न.-46, सेक्टर -24, अटल नगर, छत्तीसगढ़
Email ID- zoraidcad@pnb.co.in, Phone Number-0771-2210445

**Details of account for which bids are invited:**

| Name of borrower | Total Limit from PNB (₹ in Cr) | | | | Total Limit from all Banks (₹ in Cr) | | | | Line of activity | ASM audit to be started from |
|---|---|---|---|---|---|---|---|---|---|---|
| | FB | NFB | TL | TOTAL | FB | NFB | TL | TOTAL | | |
| **Shri Baba Baidnath Ispat Private Limited** | 30.00 | 37.50 | 133.99 (130+ 3.99) | **201.49** | 100.00 | 50.00 | 199.91 (190+ 9.91) | **349.91** | The company is engaged in the activity of manufacturing of Sponge iron plant, captive power plant & Ferro Alloys Unit | **Q2 (July-Sept 2026)** |
| **Shubham K Mart Pvt Ltd** | 49.00 | 0.00 | 56.62 | **105.62** | 150.00 | 0.00 | 142.45 | **292.45** | The company is engaged in the activity of supermarket retail chain in multiple states | **Q2 (July-Sept 2026)** |
| **Vankal Cables & Transmission Pvt Limited** | 115.00 | 0 | 47.90 | **162.90** | 270.00 | 0 | 188.41 | **458.41** | The company is engaged in the activity of Design, manufacturing and supply of black and galvanized high masts, monopoles, conical, tubular, and polygonal poles, | **Q2 (July-Sept 2026)** |

पंजाब नैशनल बैंक ऋण ... अंचल कार्यालय, रायपुर (छ.ग.)

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | pipes, Transmission Line Towers (TLT) with accessories sub-station and structure for power transmission and distribution and other such activities | |
| **Sky Alloys & Power Limited** | 47.00 | 3.00 (7.00) | 17.06 | **67.06** | 117.00 | | 207.65 | **337.65** | The company is engaged in the activity of Manufacturing of Sponge Iron and other activities | **Q2 (July-Sept 2026)** |

**Requirement for Technical Bid, Financial bid and other terms and conditions are enclosed in the Annexure-A**

The Bank reserves the right to reject any or all the applications without assigning any reasons whatsoever and decision of the Bank in this regard will be final & binding on the applicants. For other terms and full details, refer PNB website **https://pnb.bank.in/Tender.aspx**. All further corrigendum, if any, shall be published on Bank's website only.

**Assistant General Manager**
**Zonal Office- Raipur**

पंजाब नैशनल बैंक ऋण समीक्षा एवं निगरानी विभाग 9011 अंचल कार्यालय, रायपुर (छ.ग.)

Date: 12.10.2026

पंजाब नैशनल बैंक ...भरोसे का प्रतीक !
punjab national bank ...the name you can BANK upon !
ऋण समीक्षा एवं निगरानी विभाग, अंचल कार्यालय, प्लाट न.-46, सेक्टर -24, अटल नगर, छत्तीसगढ़
Email ID- zoraidcad@pnb.co.in, Phone Number-0771-2210445

**Annexure-A**

## Details of Conditions and Documents Required for

## Appointment of Agencies for Specialized Monitoring (ASM) for accounts

**Following Details requited in the technical bid:**

1. Date of incorporation of ASM firm (with documentary evidence).
2. Experience of the Agency in the relevant field/sector. Copy of empanelment letter issued by IBA.
3. Size of the firm, i.e., No. of the partners/directors and detail of staff (No. of CA, CMA, etc as employee/director/partner)
4. Details of Number and name of engineers/architect/advocates in the firm as employee/director/partner
5. Details of Number and name of Industry expert of the same industry & having at least 3 years post qualification experience.
6. Detail of other major audits conducted during last three financial years like:

a) No. of Statutory audit of the bank conducted so far.
b) No. of Audit of big companies / firms, etc. (of same industry/ Line of activity) conducted (i.e., companies having overall credit exposure more than ₹250 Cr)
c) No. of Concurrent audits, cost audit, stock audit, Forensic audit, etc.
d) No. of FI, forensic Audit, LIE
e) **ASM must belong to same state in which the Branch belongs to & same sector as the borrower's line of activity**

7. Detail of ongoing ASM assignments now being handled by the Agency giving detail of a) Name of borrower,
   b) Credit Exposure
   c) Lead/Assigning Bank.
8. No. of cases in which your firm is process advisor in resolution plan under IBC,2016
9. Details of other audit in last financial year as given under:

a) Concurrent Audit, Stock audit, Cost Audit

10. Address of the different locations of the ASM's offices (State, district and Pin code be must)
11. Details of any Conflict of Interest.
12. ASM shall provide the detail of individual employees possessing the expertise to undertake the task of specialized nature
13. ASM to declare that they have not been debarred by RBI / Institute of Chartered Accountants of India or any other statutory body

पंजाब नैशनल बैंक ऋण समीक्षा एवं निगरानी विभाग 9011 अंचल कार्यालय, रायपुर (छ.ग.)

ऋण समीक्षा एवं निगरानी विभाग, अंचल कार्यालय, प्लाट न.-46, सेक्टर -24, अटल नगर, छत्तीसगढ़
Email ID- zoraidcad@pnb.co.in, Phone Number-0771-2210445

**Following details required in the Financial bid:**

The financial bid includes the fee (inclusive all) to be quoted by ASM. Applicable GST shall be paid over & above the fee payable to ASM.

**Note:**

1) The financial and technical bids to be submitted in 2 separate sealed envelopes and the cover containing technical details should be marked "Envelope No.1 TECHNICAL BID for **Borrower Name: ""** and the cover containing financial details should be marked "Envelope No-2-FINANCIAL BID for "Borrower Name" both these covers duly sealed, should be put in a 3rd one single bid envelope.
2) If you are bidding for more than one borrower, please submit the separate bid envelop for each account.
3) All the three envelops should also bear the name and address, phone no./mobile no of the ASM.
4) The 3rd bid envelope, duly sealed, should be addressed to the **Zonal Manager, Punjab National Bank, Zonal Office: Plot No.46, Sector-24, Atal Nagar, Naya Raipur (C.G.)-492018** and should be marked "Bid for Appointment of Agencies for Specialized Monitoring (ASM) and submitted before the last date mentioned above. Bank reserves the rights to accept any offer and reject any/all offers without assigning any reason.

ऋण समीक्षा एवं निगरानी विभाग, अंचल कार्यालय, प्लाट न.-46, सेक्टर -24, अटल नगर, छत्तीसगढ़
Email ID- zoraidcad@pnb.co.in, Phone Number-0771-2210445

**Annexure-B**

**Other terms of appointment:**

- On successful appointment, the ASM shall submit the Performance Bank Guarantee (PBG)/Fixed Deposit for an amount equivalent to fees of 2 quarters payable.
- The ASM will be appointed by PNB in consultation with the other consortium/multiple member Bankers.
- ASM fee shall be minimum of Rs.5.00 Lac p.a. Maximum of Fee shall be 0.05% per annum of the total exposure or limits (for overall consortium limit) whichever is higher. Financial bids of below of Rs.5.00 Lac and above 0.05% of the total exposure or limits (for overall consortium limit) whichever is higher shall not be considered.
- **ASM should have experience in auditing for line of activity (of Borrower) they are bidding for.**
- Scope of work as per the IBA guidelines (as mentioned in Annexure-C). However, addition and deletion in scope of work may be decided / approved by the Consortium member/lenders by "majority".
- Periodicity: The report to be submitted by **ASM on quarterly basis** or decided by the consortium, maximum within 60 days from the close of quarter.
- If you are presently doing any assignment of ASM allotted by PNB. Please inform the details like name of account, Date of Appointment as ASM, Name of Bank Branch office etc.
- While submission of technical bids, ASM shall provide the detail of individual employees possessing the expertise to undertake the task of specialized nature. In the event of change of such employee such change shall be informed to the Bank. The ASM shall substitute such official with equally qualified person/possessing the expertise, within 30 days after taking approval from the Bank. If the ASM fails to inform the Bank/fails to obtain the approval within stipulated period, the Bank shall have the right to terminate the contract before the contracted period.
- The technical bids/parameters having weightage of 70% and financial quotes having 30%
- Once the ASM qualifies the technical bidding (after evaluation), then only the financial bids will be opened for shortlisted ASMs.

- The empanelment may be made for a period of 3 years. In the event of any adverse report/observations on the performance of the ASM, the assignment may be terminated before completion of 3 years' period by giving due notice to ASM and also giving them an opportunity to submit their response.
- Each report submitted by the ASM must carry the UDIN.
- Do not quote ASM Fee/rates anywhere in Part I (Technical Bid) of the form.
- Confidentiality and Non-Disclosure Agreement shall be signed by ASM.
- Empaneled firms shall give an undertaking to follow all ethics of faith and the information provided by the Bank would be kept "Strictly confidential".
- In case of any dispute, the decision of the Bank utilizing the services of ASM shall be final and binding.
- All assignments shall be carried out with due diligence maintaining quality of work done and in least possible time as required by the Bank/consortium members from time to time.
- The empanelment would not amount to any commitment on the part of Bank/IBA to provide any professional assignment.
- The firm/company shall also undertake that they will maintain an arm's length relationship with the company/group in respect of whose project (s), services may be availed by the Member Bank.
- Minimum 2 technically qualified ASMs are required to open the financial bids. In case of only one technically qualified bid, Bank will go for rebidding. If even in rebidding, only one ASM gets qualified on technical parameters, then the assignment will be given to the said agency.

ऋण समीक्षा एवं निगरानी विभाग, अंचल कार्यालय, प्लाट न.-46, सेक्टर -24, अटल नगर, छत्तीसगढ़
Email ID- zoraidcad@pnb.co.in, Phone Number-0771-2210445

**Annexure-C**

## Scope of Work for ASM-

### 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-a-vis projections.
d) Verification of high value transaction/ 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 at 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
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

पंजाब नैशनल बैंक ऋण समीक्षा एवं निगरानी विभाग 9011 अंचल कार्यालय, रायपुर (छ.ग.)

n) Perform such other services as requested by the lenders and mutually agreed to by the party and lenders
o) Scope of stock and receivable audit included in ASM report
p) Comment of movement of current asset & current liability
q) Perform such other services as requested by lenders and mutually agreed to by the party and lenders.
r) Scope of Bank guarantee audit included in ASM report

**2. In case of Term Loan (Project Monitoring)**

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, document 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 (eg payments made to contractors and sub-contractors, vendors, orders placed and commercial terms thereof)
c) Deviations in project progress vis a vis timelines and amount distiursed. 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 ASM-

i. Approval/clearances/compliances in the project
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) Although the proposed empanelment will be for a period of 3 years, the agency once engaged by the bank for specific monitoring may continue beyond 3 years, provided there is no negative feature of the agency noticed during the course of the assignment

k) Perform such other services as requested by the lenders and mutually agreed to by the party and lenders.

### 3. General parameters for monitoring-

In addition to the parameters, keeping in view of different credit monitoring aspects, some additional parameters that too need to be monitored by ASMs for all loans are given as under.

**A Cash Inflow Monitoring: -**

(1) Sources of cash inflow based on estimates/projections

(ii) Source of unsecured loan/NCD, its tenor and rate of interest, if any/ sale of fixed assets/Investments, interest /dividend received from investment

(iii) Profit ploughed back and any windfall/exceptional cash inflow e.g. profit from sale of fixed assets, tax refunds etc.

(iv)Sources of margin, whether it is through borrowing or through capital infusion and is brought as per sanction stipulation

(v) Monitoring of the payment transactions to/realizations from the group companies

**B Cash Outflow Monitoring:-**

(1) Utilization in Inventory build-up/ acquisition of fixed assets/purchase-invoices of the company (about quantum and reasonableness of 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,

(ii) Utilization in creditors repayment/repayment of term borrowing/ Loans and advances to other firms

(ii) Capital drawings, if any/interest/ dividend payouts/redemption of debentures, if any/ shares buy back, if any

(iv)Inter corporate transactions and/or related party transactions

(v) Timely and full payment of Government/statutory due/ analysis of any other kind of outflow, if observed

**C Fund Flow Analysis:**

(i) To highlight on diversion of short-term funds in long term uses

**D Non-Cash Parameter:**

(i) ASM is expected to keep watch in industry specific prevailing trends, cyclical changes, Government Policies and precautionary/mitigation measures, sustainability /sensitivity in Products/Business.

(ii) High value vendor due diligence, market values vis-à-vis invoice price

(iii) Technological obsolescence and substitution measures

(iv) Industry experts should also be involved while conducting stock audit in sectors where raw material/finished goods are of technical nature.

(v) To report on any litigation, court cases including asset classification of associate concerns.

**Additional Scope of Audit:**

1) **Comments about statement submission & Scrutiny**
   - Reconciliation of stock statement submitted with the accounting records maintained by borrowers, particularly relating to quantity, rate, value of inventories, age, marketability, etc.
   - Inadequate details viz. rate, quantity and amount of different type of stock items stated in the statement
   - DP Register written or not up to date
   - Latest visit report by branch official not on record etc
   - Reconciliation with GST returns

पंजाब नैशनल बैंक ऋण समीक्षा एवं निगरानी विभाग 9011 अंचल कार्यालय, रायपुर (छत्तीसगढ़)

ऋण समीक्षा एवं निगरानी विभाग, अंचल कार्यालय, प्लाट न.-46, सेक्टर -24, अटल नगर, छत्तीसगढ़
Email ID- zoraidcad@pnb.co.in, Phone Number-0771-2210445

**2) Comments about verification of stock, sundry debtors and creditors**

- Physical verification of stocks, stores and spares and condition of storage, viz. accessibility to godowns, open or covered, owned or rented, in the premises or in godowns/factory of third party etc
- Performance of the company, particularly in the matter of material management (such as levels of inventory holdings, credit policy etc.)
- Policies relating to procurement of raw material, management of stocks, stores and spares, issue and costing etc.
- Sourcing of the raw materials, i.e. whether any credit is available for the material and which of the items are available against cash payments
- Stock turnover ratio.
- Debtors' turnover ratio
- Stock/debtors figures submitted at the year end and as per financial statement
- Confirmation for inventory with third party
- Material received from third parties for job work excluded while calculating drawing power.
- Increase in the average collection period of debtors
- Dispute with debtors and pending court cases
- Advances received from debtors not reported resulting in higher availment of DP
- Valuation of different items of inventories, such as raw material, work in progress, finished stocks, stores & spares as per standard accounting practices and pointing out variance, if any, noticed during stock audit
- Movement of Stocks (Non-Moving, Slow Moving, Damaged, Obsolete, More than 1 Yrs. Old, More than 6 months Old stocks, stocks no more in use and Expired stocks in case of Pharmaceutical concerns).
- Age-wise and value-wise evaluation of the debtors (receivables), reasons for non-payment of old debts and verification of the debtors (receivables) with records maintained by the borrower (credit summations for the last six months be called for the purpose).
- Verification and valuation of sundry creditors indicating separately those relating to stocks, stores & spares and their relationship with Bank Finance (debit summations for the last three months be called for the purpose).

**3) Comments about Insurance coverage**

Premium for renewal policy paid but policy not on record
Bank clause in Insurance Policy

पंजाब नैशनल ऋण विभाग 9011 अंचल कार्यालय, रायपुर (छ.ग.)

ऋण समीक्षा एवं निगरानी विभाग, अंचल कार्यालय, प्लाट न.-46, सेक्टर -24, अटल नगर, छत्तीसगढ़
Email ID- zoraidcad@pnb.co.in, Phone Number-0771-2210445

Description of wrong items / goods on insurance policy
Location of goods wrongly stated.
Coverage of all risks as per sanction

**4) Comments about account operations**

- Operations in the account vis-à-vis sales/purchases, movement of inventory etc
- Operations in the accounts not scrutinized with reference to projections, QIS statements, audited accounts etc.
- Defects pointed out by the Internal Auditors / Inspectors / Concurrent Auditors are not complied with.
- Whether the power consumption (electricity purchased) is in conformity with production of unit i.e. increase in consumption of power is also being reflected in increase in production or vice-versa in case of manufacturing units.

**Others:**

- Verification of related party transactions and certification
- Review of systems controls in ERP software
- Monitoring the customer profile for mitigation of the concentration risk
- Technological obsolescence
- Government policies/regulations
- Monitoring of the testing facilities
- Availability/tie up for sourcing of raw material.

पंजाब नैशनल बैंक ऋण समीक्षा एवं निगरानी विभाग 9011 अंचल कार्यालय, रायपुर (छ.ग.)