

Expression of Interest (Eoi)

Empanelment of Law Firms in Power Finance Corporation Limited for Loan Documentation (and other work performed by the Legal Unit, including retainership, legal audit work etc.) and Litigation work.

Incorporated on 16th July, 1986, Power Finance Corporation Limited ("**PFC**") is a Schedule-A Maharatna CPSE, and is a leading Non-Banking Financial Corporation in the Country. PFC's registered office is located at New Delhi and regional offices are located at Mumbai and Chennai. PFC is lending to all kind of infrastructure projects with primary thrust in the Power Sector projects in India and offshore.

PFC is in the process of formation of fresh panels for engagement as Lender's Legal Counsel ("**LLC**") for Loan Documentation (and other allied work including retainership, legal audit etc.) and Litigation work on case to case basis. In this regard, 2 (two) panels shall be formed. One for Loan Documentation and other allied work (including retainership, legal audit work, etc.) and the second for Litigation related work. LLC shall be engaged from the respective panel in line with the approved engagement procedure of PFC. These panels may also be utilized for other assignments to be handled by Legal Unit.

1.0 IN THIS REGARD, THE BROAD AND INDICATIVE SCOPE OF WORK OF LLC IN RESPECT OF LOAN DOCUMENTATION, LEGAL AUDIT AND LITIGATION IS ENUMERATED AS FOLLOWS –

A. Scope of Work for Loan Documentation

- (i) LLC shall undertake entire assignment on behalf of PFC in sole / consortium/ multiple lending;
- (ii) LLC shall carry out legal due diligence of the Project documents, clearances and incorporation documents of the Borrower and Promoters, including title due diligence of the land, if any and ROC searches of the assets/ properties to be charged for securing the loans; reviewing corporate affairs of the Borrower company/ Project; examining/ ensuring all necessary compliances of laws/ regulations by the Borrower in respect of the Project;
- (iii) LLC shall prepare and finalize the Financing and Security documents in terms of the sanction letters issued/ as amended (from time to time) by PFC and provide mapping and reverse mapping of the sanction letter visa-vis the loan agreements;
- (iv) LLC shall visit the site and attend meetings and conferences with PFC and the Borrower as and when and wherever required;
- (v) LLC shall provide legal opinions on the issues relating to the financing/ security matters of the subject loan proposal;
- (vi) Opinions/ advisory in the interest of the Lenders for the subject loan proposal;
- (vii) Prior to signing of the loan documents, LLC will be required to submit a pre-execution opinion in PFC's format;
- (viii) To oversee and supervise timely registration of charges/ documents with concerned Registrars of Companies and Registrar of Assurances, as may be applicable;
- (ix) To provide pre disbursement compliances at different stages of disbursements and advise on the said compliances, from time to time as and when sought by Lender to safeguard the interest of the Lender;

- (x) On completion of execution of all the loan documents and creation of securities as envisaged under the sanction letters, LLC shall furnish a final closing opinion (in PFC's format) confirming that the regulatory approvals, consents, project documents, financing documents and securities created are in terms of sanction letters of PFC and are in order, legally binding, valid and enforceable under the Indian laws. Further LLC shall in the opinion shall confirm that all the securities as per the sanction of the Lender(s) have been duly created, are enforceable and no other security/loan document is pending for creation and/or execution;
- (xi) Any other issue/ work/ opinion sought/ amendatory loan documentation (post modification of any sanction conditions) in connection or related to the specific assignment;
- (xii) In case of requirement of opinion on foreign country specific laws, the same shall be back to back obtained from the foreign counsel (on case to case basis).

The above scope of work shall be suitably modified in case of consortium lending.

B. Scope of Work for Legal Audit

The scope and extent of services for conducting legal audit shall include the following:-

- (i) To peruse and review all documents (including financing and security documents) furnished by Borrower in terms of sanction letter and render legal advice thereon to PFC including legal opinion on the enforceability of the same;
- (ii) To verify all the reports and certificates and their validities including filings done with ROC, CERSAI, NesL (as applicable) and any other related reports. To confirm that no other charges except that of PFC or otherwise permitted in the financing documents are reflecting in such reports;
- (iii) To furnish final legal audit report on *inter alia* the tenability, validity & enforceability of the documents, perfection of charges etc. as per the format provided by PFC;
- (iv) Any other observation / opinion in this regard.

C. Scope of work for Litigation

The LLC for the purpose of Litigation shall be required to assist PFC for taking recovery action by enforcing the security in respect of stressed assets whether in sole / consortium/ multiple lending, as per the following scope of work:

1. Non-Litigation work

- a) Review and examination of the Financing and Security Documents executed amongst the Lenders and Borrower and suggest various options available with the Lender(s) for intended enforcement action;
- b) Preparation of a road map for the steps to be taken for implementing the enforcement action and provide strategic advise/indicate the requirement of further approval or compliances required to be done regarding enforcement action;
- c) Attending meetings and conferences with the officials of PFC & other Lenders (in case of consortium funding) and the Borrower, as and when required with prior intimation;
- d) Preparation and finalization of all correspondences with Borrower, other Lender etc. in respect of the enforcement action;

- e) Preparation and finalization of all notices, letter(s)/reply(ies) to borrower, guarantors, mortgagors and pledgers etc. including issuing of legal notices under section 13 (2) and 13 (4) of the SARFAESI Act, or other applicable statutes;
- f) To provide opinion as required by the Lender(s) during the assignment.

2. Litigation work

- a) Drafting complaints, Original Applications, Written Statements, Applications, Rejoinders etc. which may be required in relation to proceedings in all courts/ forums including but not limited to DRTs, DRAT, NCLTs, NCLAT, High Courts, Supreme Court etc;
- b) Making Appearances, filings, conferences with Lenders/ Senior Advocates/ Borrowers and all other activities related to the litigation proceedings and updating the case/ hearing status on every date of hearing to PFC; and
- c) Participating in negotiations or any other process for out of court settlement.

Apart from the above, Legal Firms can also be appointed to represent PFC in other litigations like employee matters, investor related and any other matter (not directly pertaining to the lending function of PFC)

2.0 ELIGIBILITY CRITERIA FOR SUBMISSION OF EOI FOR BOTH THE PANELS IS AS FOLLOWS –

- (i) The law Firm should have an annual turnover of not less than Rs. 10.00 crore (Rupees Ten crore only) in any one year during the last 3 (three) financial years;
- (ii) The Law Firm should have minimum 4 (four) partners and 20 (twenty) associates;
- (iii) The law Firm should have an office in Delhi / National Capital Region.

A certificate shall be submitted from the Managing Partner / Equity Partner of the Law Firm certifying that the firm meets the above criteria. Supporting documents as required to be submitted as per this EoI and its enclosed annexures are to be provided.

3.0 EVALUATION CRITERIA FOR BOTH THE PANEL IS AS FOLLOWS -

S. NO.	PARTICULARS	MAX. MARKS	NON-RESPONSIVE APPUCATIONS	MARKS TO BE AWARDED	MARKS TO BE AWARDED	MARKS TO BE AWARDED
1.	Maximum Turnover in any year out of the previous three financial years as indicated at point 1 of the eligibility criteria	60	Less than 10 crores	10 to 50 crores	More than 50 and upto 100 crores	More than 100 crores
			Not Eligible	30 Marks	45 Marks	60 Marks

2.	Manpower / Strength of law firm as indicated at point 2 of the eligibility criteria	40	Less than 4 partners and 20 associates	4-9 partners and 20-39 associates	10-20 partners and 40-49 associates	More than 20 partners and more than 50 associates
			Not Eligible	20 Marks	30 Marks	40 Marks

4.0 CUT OFF MARKS –

A minimum of 50 marks (per panel) are required to be attained by the participating law firms to be eligible for empanelment with PFC under the respective panel for Loan Documentation and Litigation. Top 25 ranking Law Firms will be considered for empanelment in the respective segment. Accordingly, each panel is proposed to be restricted to top 25 scoring Law Firms. In case more than one Law Firm scores equal score in the 25th position, then such increased number will be considered for empanelment.

The above ranking may be reviewed depending on the number of law firms satisfying the eligibility criteria for empanelment.

5.0 GENERAL CONDITIONS:

a. During Bid Process:

1. Notice for the EoI submission shall be through PFC's website and on central public procurement portal (www.eprocure.gov.in);
2. The law firms interested to be considered for both Loan Documentation and Litigation panel shall have to submit separate Application Form (alongwith supporting documents) for fulfilling the eligibility criteria for each of the panel (as per the formats enclosed herewith);
3. PFC shall have the right to summarily reject the Application Form(s) of the prospective bidder for any of the reasons without assigning any reasons thereof –
 - (i) not submitted original application/ certificate/ annexures in the prescribed format;
 - (ii) do not meet any of the eligibility criteria;
 - (iii) not accompanied with requisite documents/information as per the EOI;
 - (iv) submission of conditional forms and formats;
 - (v) incomplete in any respect,;
4. PFC shall have the right to verify/cross check the information furnished/submitted by the law firm;
5. Empanelment of the law firms will be at the sole discretion of PFC and merely meeting the eligibility criteria doesn't entitle law firm for empanelment;;
6. Law firm should not have been blacklisted/de-paneled, nor show cause notice/proceedings for blacklisting/ de-panel by any Banks/Financial Institutions are pending;
7. PFC shall have the right to categorize the law firms in different categories, under each panel, depending on its requirement and the profiles of the law firms and no request shall be entertained from any law firm to be part of any particular category;
8. The law firms already empaneled with PFC shall also have to apply afresh as the date on which the new panel of law firms becomes effective, the existing panel of law firms shall become obsolete and ineffective;
9. PFC shall have the right to cancel/defer the entire process of empanelment of law firms without any notice or assigning any reasons whatsoever.

B. Post Empanelment:

1. Mere empanelment of the law firm with PFC does not guarantee any award of work/assignment by PFC;
2. For assignment of work, the empaneled law firms have to be compulsorily registered on Government e-marketplace (GeM) portal;
3. Post empanelment, the offer letter for considering engagement for specific assignment on case to case basis may contain certain terms and conditions, upon satisfaction of which the concerned law firm shall be considered for engagement.
4. At any time during the tenure of empanelment, the law firm shall furnish information within 15 (fifteen) days, as required by PFC regarding eligibility for the empanelment of the law firm;
5. The law firm shall accept and adhere to Anti-Fraud Policy of PFC available on the PFC's website (www.pfcindia.com) and shall immediately apprise PFC about any fraud or suspected fraud as soon as it comes to their notice;

6.0 HOW TO APPLY:

Interested and eligible law firms may respond to the EoI by submitting their Application Form(s) alongwith all supporting documents on respective letter heads, for empanelment in the Loan Documentation panel and Litigation panel separately in the manner as mentioned below:

- 1) Duly filled original Application Form (alongwith Annexure I & II) for the Loan Documentation (and other allied work, including, retainership, Legal Audit, etc.) Panel shall be submitted by the Managing Partner / Equity Partner as per Format – A, Annexure I and Annexure II, enclosed herewith;
- 2) Duly filled original Application Form (alongwith Annexure I & II) for the Litigation Panel shall be submitted by the Managing Partner / Equity Partner as per Format – B, Annexure I and Annexure II, enclosed herewith;

The application forms (alongwith all supporting documents and information) should be submitted in a closed envelope superscribing as **“Expression of Interest for empanelment of Law Firms in PFC as LLC for Loan Documentation” / “Expression of Interest for empanelment of Law Firms in PFC as LLC for Litigation”**, as applicable, in PFC at the following address

Officer (Legal Unit)
Power Finance Corporation Limited
(A Govt. of India Undertaking)
“Urja Nidhi”, 1, Barakhamba Lane,
Connaught Place, New Delhi – 110001

It may be kindly noted that in case any Law Firm intends to be considered for empanelment for both Loan Documentation and Litigation panel, it shall submit separate application forms (alongwith all supporting documents and information) for the same.

Note: Prospective bidders are encouraged to read the Expression of Interest carefully and ensure that the application forms are duly filled up by the bidder, the requisite certificates and declarations with all the required details are to be submitted, relevant information in accordance the figures, dates as indicated in the EOI are to provided, applicable information to be duly signed and stamped by the concerned person only. Any deviations from the above will be reason for rejection of the bid.

The last date of submission of Application Form is 20.01.2026 till 14:00 hours in the box kept at 4th Floor, Power Finance Corporation Office, Limited, 1, Barakhamba Lane, New Delhi - 110001. Application forms received thereafter, whether by post / courier / hand delivery or otherwise will not be entertained.

In case of any queries in this regard, we can be contacted at the below mentioned email / mobile number:-

- **shelly.gupta@pfcindia.com**
- **sitanshu.kumar@pfcindia.com**

FORMAT - A
Application Form for Empanelment

To,

Officer (Legal Unit)
Power Finance Corporation Limited
(A Govt. of India Undertaking)
Urja Nidhi, 1, Barakhamba Lane,
Connaught Place, New Delhi – 110001

1. Name of the law firm: _____
2. Contact No. of the Authorised person and Email Id.:
3. Name(s) of the Managing Partner _____
4. Name of the Partner(s) categorically to be associated with PFC: _____
5. Submission of Annexure I by Managing Partner/ Equity Partner _____ (whichever is applicable)
6. Submission of Certificate under Annexure II by Statutory Auditor/ Chartered Accountant _____ (whichever is applicable)

Declaration:

I hereby declare that I have verified the details indicated above and the details provided in annexures attached hereto. I, further confirm that all the information submitted herein is true and correct.

(Signature _____)
Name: _____)
(Managing Partner/Equity Partner)
(mention as applicable)
(With seal)

FORMAT - B
Application Form for the Litigation Panel

To,

Officer (Legal Unit)
Power Finance Corporation Limited
(A Govt. of India Undertaking)
Urja Nidhi, 1, Barakhamba Lane,
Connaught Place, New Delhi – 110001

1. Name of the law firm: _____
2. Contact No. of the Authorised person and Email Id.: _____
3. Name(s) of the Managing Partner _____
4. Name of the Partner(s) categorically to be associated with PFC: _____
5. Submission of Annexure I by Managing Partner/ Equity Partner _____ (mention as applicable)
6. Submission of Certificate under Annexure II by Statutory Auditor/ Chartered Accountant _____ (mention as applicable)

Declaration:

I hereby declare that I have verified the details indicated above and the details provided in annexures attached hereto. I, further confirm that all the information submitted herein is true and correct,

(Signature _____)
Name: _____
(Managing Partner/Equity Partner)
(mention as applicable)
(With seal)

ANNEXURE I (To be annexed with Form A / Form B)
Certificate regarding Acceptance of all Terms and Conditions

To
Officer (Legal)
Power Finance Corporation Limited
(A Govt. of India Undertaking)
Urjanidhi, 1, Barakhamba Lane,
Connaught Place, New Delhi-110001

Dear Sir,

1. We hereby propose to provide our professional services for Power Finance Corporation Ltd. (PFC) as outlined in your Expression of Interest.
2. We have understood the instructions, eligibility criteria and the terms and conditions mentioned in the Expression of Interest furnished by you and have thoroughly examined the detailed scope of work laid down by you and are fully aware of nature and scope of work required.
3. We hereby confirm our acceptance and compliance to the provisions and terms and conditions contained in the Expression of Interest. Further, we are not blacklisted/de-paneled nor show cause notice/proceedings for blacklisting/ de-panel by any Bank/Financial Institution are pending against us.
4. We confirm that the work will be executed strictly in accordance with the requirement.
5. We certify that we meet the eligibility criteria as per the Expression of Interest and acknowledge that merely meeting the eligibility criteria doesn't entitle the empanelment.
6. We certify that all the information provided in our Application, including the information regarding the team members, is true. We understand that any misstatement in the Application (even if found later) may lead to disqualification or removal from the Panel of law firms. We also understand that in such a case, we may be debarred for future assignments with PFC for a period of maximum three years from the date of such disqualification.
7. We certify that we have read the contents of the Anti-Fraud Policy of PFC (available at website www.pfcindia.com) and undertake that we along with our associates shall strictly abide by the provisions of the Anti-Fraud Policy of PFC.

Yours truly,

Signature
Name
(Managing Partner/Equity Partner)
(mention as applicable)

(With seal)

Date.....

Place.....

ANNEXURE II (To be annexed with Form A / Form B)

Certificate by Statutory Auditor/ Chartered Accountant (mention whichever is applicable)

Name of Law Firm

To
Officer (Legal)
Power Finance Corporation Limited
(A Govt. of India Undertaking)
Urjanidhi, 1, Barakhamba Lane,
Connaught Place,
New Delhi-110001

1. This is to certify that the law firm _____ (name to be mentioned) [herein after referred to as 'Law Firm'] is a Partnership Firm/Company/LLP (***delete whichever is not applicable***).
2. The Law Firm has an office in Delhi/NCR at _____. (***Copy of GST Certificate to be attached***).
3. The PAN of the Law Firm is _____ (***Copy of PAN to be attached***);
4. As on **30th September'2025**, the Law Firm has _____ number of partners and _____ number of associates on the role of the law firm.
5. Turn over of the Law Firm for previous three years from date of EOI, is as follows:

Financial Years	Turnover (Rs. in Cr.)
2022-23	
2023-24	
2024-25	

Yours faithfully,

Signature.....

Name.....

Statutory Auditor/ Chartered Accountant for _____

(mention as applicable)

(With Seal)

Date: _____

Place: _____