

Punjab Bureau of Investment promotion

Office Order

No. PBIP/Empanelment/2017/3032

Dated: 28/07/17

It is for the information of all concerned that **M/s Ernst & Young LLP** has been empanelled for **Panel 1** for DPR preparation & DPR appraisal, in terms of Clause 1.3.3 (b) – Agency empanelled by the Bureau, as contained in the FIIP(R) 2013 which reads as under.

- 1.3.3 *“Units applying for incentives shall provide a duly appraised detailed project report (DPR), as under:*
- a) *Units availing a term loan from Financial Institution/Bank shall provide the Detailed Project Report appraised by a concerned Financial Institution/Bank.*
 - b) *Units not availing a term loan from a Financial Institution may get the Detailed Project Report appraised by a Public Sector Undertaking or an Agency empanelled by the Bureau for this purpose.”*

The terms of empanelment are as under:

1. The Punjab Bureau of Investment Promotion reserves the right to broad base the empanelment of other similar Agencies/ CA Firms under Empanelment 1 viz. DPR preparation & DPR appraisal by relaxing the eligibility criteria as it may deem fit.
2. At no stage the investor applying to this office will be forced/mandated to avail the services of any particular agency so empanelled with Invest Punjab.
3. Award of work to the empanelled agency shall be purely at the discretion of the investor, and the Govt. of Punjab or PBIP will not have any binding/ control over the investor, in this regard, whatsoever.
4. The empanelled agency must provide professional, objective and impartial advice to the investor at all times. The agency should keep the investor organization's interest paramount, strictly avoid conflicts with other assignments / jobs or their own interests and act without any consideration for future work.
5. The Punjab Bureau of Investment Promotion reserves the right to annul the empanelment at any time without assigning any reasons thereof.
6. The empanelment will be **valid for 2 years with effect from 15.05.2017**.
7. Professional fee to be charged by empanelled agency in lieu of the services to be provided, shall be borne completely by the investor, and the Govt. of Punjab or the PBIP shall not have any intervention in the negotiations between the investor and the empanelled agency.

8. This empanelment is as per the terms & conditions of **RFP document No. PICTC/IR/DPR & FCI/2017/02** and the empanelled agency shall comply with the General Conditions of Empanelment (GCE) as contained therein. In the eventuality of termination of the empanelment, the empanelled agency shall ensure to accomplish the assignment(s) in hand of the prospective investors in the quickest feasible time frame, not exceeding in any case beyond 3 months of the empanelment termination.
9. The empanelled agency / CA firms is not authorised to conduct the empanelled assignment of DPR preparation & DPR Appraisal to its previous clients for whom it had been a statutory auditor.

By order
Chief Executive Officer
Punjab Bureau of Investment Promotion

No. PBIP/ Empanelment/ 2017/___

Dated: _____

The copy of the above is forwarded for information to the following:

1. MD, PSIEC
2. MD, Punjab Infotech
3. Director, Industries & Commerce
4. Members of the Inter Departmental committee (IDC)
5. PS to CEO, PBIP
6. PS to ACEO, PBIP
7. All Sectors Officers, PBIP
8. Incentive Division, PBIP
9. Investment Promotion Division, PBIP
10. M/s Ernst & Young LLP, 1st Floor, SCO 166-167, Sector 9- C, Chandigarh 160009


ED (HR & Admin)
Punjab Bureau of Investment Promotion