

Date: 17.01.2020

**Expression of Interest for Forensic Audit of
Jas Infrastructure and Power Limited under Corporate
Insolvency Resolution Process (IBC 2016)**

Pursuant to the order of the Hon'ble National Company Law Tribunal, Kolkata Bench, dated 16th October, 2019 ("Order"), Jas Infrastructure and Power Limited ("Corporate Debtor") is undergoing Corporate Insolvency Resolution Process and in this regard, the undersigned has been appointed as the Resolution Professional of the Corporate Debtor.

Intent of appointing Forensic Auditor:

The Resolution Professional is desirous of appointing IBA (India Bank's Association) empanelled Forensic Auditor for conducting the forensic audit of the Corporate Debtor, in accordance with the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016. Accordingly, Expression of Interest (EOI) is hereby invited from interested parties for undertaking the aforementioned Audit.

Expression of Interest Submission:

The EOI should contain the following:

1. A profile of the firm containing the firm's/ company's experience (experience in forensic audit under the Corporate Insolvency Resolution Process); and
2. An all-inclusive quote for valuation, *inter alia*, containing the professional fees, taxes, conveyance charges and such like.

A. Scope of Services:

To carry out forensic audit for the financial years 2016-17, 2017-18 and 2018-19 i.e. insolvency commencement date.

B. To identify and report:

- i. Preferential Transactions under section 43 of the Insolvency and Bankruptcy Code, 2016 as amended till date (hereinafter referred to as Code)
- ii. Undervalued Transactions under section 45 of the Code
- iii. Extortionate Credit Transactions under section 50 of the Code
- iv. Fraudulent Transactions under section 66 of the Code



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The following persons/ firms/ companies shall not be eligible for this assignment, namely:

- a) A relative of the resolution professional;
- b) A related party of the corporate debtor;
- c) An auditor of the corporate debtor at any time during the five years preceding the insolvency commencement date; or
- d) A partner or director of the insolvency professional entity of which the resolution professional is a partner or director.

Other Terms & Conditions:

- a) The RP reserves the right to reject or accept any quotations in this regard without any recourse to the quotation provider.
- b) The Report should be detailed in terms of findings with supporting data being captured in the report. Report should clearly state the assumptions made, if any, for arriving at the findings.

Timelines for completion of the assignment:

The final report is to be submitted to the RP within 15 days from the date of allotment of assignment.

Terms:

1. The credentials and the best quote shall be considered for selecting the Forensic Auditor.
2. The quotation stated in the EOI will be considered final and non-negotiable.

The EOIs must be submitted in soft format through email with subject ***“EXPRESSION OF INTEREST FOR FORENSIC AUDIT OF JAS INFRASTRUCTURE AND POWER LIMITED”*** addressing to: **Mr. Animesh Mukhopadhyay**, Resolution Professional of Jas Infrastructure and Power Limited at the email id: cirp.jipl@gmail.com;

3. **The EOIs must be submitted by 25/01/2020 time 18:00 hours.** Any submission after the last date shall not be accepted.

Please note that no personal calls will be entertained in this regard. In case of any clarifications, please feel free to mail at the aforementioned email id.

Sd/-

Animesh Mukhopadhyay

Resolution Professional

In the matter of Jas Infrastructure and Power Limited

Reg No: IBBI/IPA-001/IP-P00124/2017-18/10266

LSI Resolution Pvt Ltd

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