

**EXPRESSION OF INTEREST**

**SUB:- Invitation of Expression of Interest (EOI) for managing Provident Fund Trust Fund**

To,

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Sir,

The Municipal Co-operative Bank Employees' Provident Fund Trust which was formed by THE MUNICIPAL CO-OP. BANK LTD., MUMBAI is intending to invite expression of interest from the advisors, specialised in providing investment advisory services for provident fund Trust as per PF investment pattern. The Municipal Co-operative Bank Employees' Provident Funds investment will be managed by the successful advisor. The details about the Bank can be obtained from its website [www.municipalbankmumbai.com](http://www.municipalbankmumbai.com) .

The details term and conditions of the EOI are enclosed.

**General Manager (I/C)**

**Expression of Interest  
for  
Appointment of Investment Advisor  
of  
The Municipal Co-operative Bank Employees' Provident  
Fund Trust**

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The Municipal Co-operative Bank Ltd., Mumbai  
Municipal Bank Bhavan  
245, P D'Mello Rd,  
Fort, Mumbai,  
Maharashtra 400001  
Phone : 022-2271 7800  
Website: [www.municipalbankmumbai.com](http://www.municipalbankmumbai.com)

**Appointment of Investment Advisor for the The Municipal Co-operative Bank Employees' Provident Fund Trust**

**General Instructions for Bidding :**

1. **"EXPRESSION OF INTEREST (EOI) FOR APPOINTMENT OF INVESTMENT ADVISOR FOR THE MUNICIPAL CO-OPERATIVE BANK EMPLOYEES' PROVIDENT FUND"**. Name of Interested Party shall be clearly written outside the sealed envelope. Sealed envelope containing EOI shall be submitted at the following Address:

**General Manager (I/C)**

**The Municipal Co-operative Bank Ltd.,Mumbai**

**Municipal Bank Bhavan**

**245, P D'Mello Road,**

**Fort, Mumbai,**

**Maharashtra 400001**

**Phone : 22616911**

**Website: [www.municipalbankmumbai.com](http://www.municipalbankmumbai.com):**

EOI not received in The Municipal Co-operative Bank Ltd.,Mumbai office by the due date and time, irrespective of duration by which the EOI are late, shall be rejected.

Interested Parties shall submit the documents as mentioned in ANNEXURE of the EOI document

Interested Parties shall furnish all necessary documents along with the EOI to establish Firm's conformity to the eligibility criteria requirements as mentioned in the EOI document.

**General Terms & Conditions:**

- a) Submission of authenticated documents is the prime responsibility of the bidder.
- b) Wherever The Municipal Co-operative Bank Employees' Provident Fund has concern or apprehension regarding the authenticity /correctness of any document, The Municipal Co-operative Bank Employees' Provident Fund reserves the right of getting the document cross-verified from the document issuing authority.
- c) The Municipal Co-operative Bank Employees' Provident Fund shall not be responsible for any cost or expenses incurred by the Interested Party in connection with the preparation or delivery of EOI, including costs and expenses related with visits to the site.
- d) The Municipal Co-operative Bank Employees' Provident Fund reserves the right to reject any or all EOI without assigning any reason whatsoever and to annul the EOI at any given time without any financial liability.
- e) Any modification of EOI document (including amendments, due date extension etc) which becomes necessary at any point of the time shall be sent to all the Interested Parties who have submitted their EOI.
- f) EOI for appointment of Investment Advisor for Provident Fund should be submitted in a waxed sealed cover superscripted as "Response to EOI for appointment of Investment Advisor - Provident Fund "and be deposited in the tender box kept for this purpose at our Head office, Municipal Bank Bhavan, 1<sup>st</sup> Floor, 245, P. D'Mello Road, Fort Mumbai – 400 001 upto **Tuesday, 20 June 2017** on or before 3.00 p.m.

## **Scope of Work**

<b>Sr. No</b>	<b>Activities</b>	<b>Scope of Work</b>
1	Investment Review & Analysis Presentation	Within a week after the appointment letter is issued & from time to time
2	Investment Policy Guidelines	Within a week after the investment details are shared by the trust
3	Investment Advice Note	As soon as the investible surplus amount is intimated to the advisor. The same should contain category wise/Security specific investment along with the detailed investment rationale
4	Quotation Calling & compilation	Based on the anonymous quotations sent by the trust, the advisor will send the security specific investment advice note based on all the quotations.
5	Monthly Fund Monitoring & Analysis Report	First week of every month covering all the analytical aspects centering around safety, return, liquidity & diversity of the total invested portfolio
6	Market Valuation of Securities & Equity Portfolio Analysis	Periodic Cashflows, Market valuation of existing securities in the portfolio. Further the market valuation of existing holdings in Equity & related investments & the future strategy
7	Periodic and Occasional Macroeconomic Research Reports	Provide daily/weekly/monthly/ Occasional reports on the macroeconomic developments impacting largely the debt markets
8	Equity/Mutual fund Analysis and updates	Periodic information on mutual fund / Equity performances and recommendations for Equity Category Investments.
9	Regulatory Updates	Sending of key regulatory updates having an impact on the overall investment of the trusts on a regular basis
10	Periodic Portfolio review , evaluation & Trustee Seminars	The advisor should provide periodic review, evaluation & timely trustee seminar should be conducted on quarterly basis or as required by the trust
11	Accounting & Legal advisory on Investment	Advising on investment providing clarification / suggestion on legal aspect related to investments.

### **Important Points:**

1. The appointed advisor should ensure compliance with the investment pattern prescribed by EPFO from time to time
2. A detailed investment review & portfolio analysis presentation should be carried out initially after the mandate followed by timely manner as & when asked for
3. The advisor should give timely investment roadmap in attending the risk adjusted return while ensuring safety aspect by tracking markets, regulatory developments & internal portfolio dynamics.

### **Important Note:**

***Please be informed that the advisory service extended is purely at the discretion of the trust & the final decision would lie with trustees as the trustees remain the signing authority irrespective of the Investment Advisory Mandate entrusted to a third party.***

***Hence, please note that the scope of activities does not mention complete outsourcing of investment decisions to the appointed investment advisor.***

**Eligibility Criteria:**

<b>Sr. No</b>	<b>Company Specific</b>	<b>Minimum Criteria</b>	<b>Documents Required</b>
1	SEBI registered portfolio manager or Investment Advisory Certificate	Valid SEBI registered Investment advisors Certificate and/or Valid SEBI registered portfolio manager Certificate	Copy of registration and renewal certificates of the Company/ Group company. Both certificates be attached if available.
2	Net worth Clause	The audited net worth of the company or the company/ holding company should be at least Rs. 50 Crs as on 31st March of the immediate preceding year	Certified by Statutory Auditors
3	Average Position on the Prime League Table (All Debt -Pvt. Placement) based on total amount mobilised for the last five financial years ending on 31st March 2017.	Top 30 as on 31 <sup>st</sup> March 2017	Documentary Proof
4	The Structure of the bidder	Registered Company/Partnership firm	Certified by Statutory Auditors/Practicing CA
5	Turnover of debt securities of the company/ group companies in the secondary market	Minimum Rs. 1000 crores as on 31 <sup>st</sup> March 2017	
6	Prior Experience in Investment Advisory & Dealing With Retirement Trusts	At least 3 years of experience in offering of such investment advisory services to the retirement trusts as on 31 <sup>st</sup> March' 2017	Certified by Statutory Auditors/Practicing CA
7	Asset under Advisory	At least 5,000 crore AUA of retirement trusts as on 31 <sup>st</sup> March' 2017	Certified by Statutory Auditors/Practicing CA
8	No of Retirement trusts for whom Investment Advisory Services are being provided	At least 10 as on 31 <sup>st</sup> March' 2017	Certified by Statutory Auditors/Practicing CA
9	No of Retirement trusts of Central PSUs/State Level Undertakings for whom Investment Advisory Services are being provided	At least 5 as on 31 <sup>st</sup> March' 2017	Certified by Statutory Auditors/Practicing CA
10	Numbers of Members in Investment Advisory Team	At least 5 as on 31 <sup>st</sup> March' 2017	CV of team members to be provided duly certified by Corporate HR
11	Whether Regular market reports (Daily/Monthly) are published	-	Documentary Proof

**ANNEXURE I**

**(To be submitted by the bidder)**

Sr. No.	Particulars	Details
1	Name of the firm with address of Registered office	
2	Type of firm	Registered Company/Partnership firm/ Proprietorship firm etc.
3	Year of commencement of business by the firm	
4	Nature of business of the firm	
5	Whether Registered with NSE and/or BSE	Yes/ No
6	Year in which company/Group got Portfolio Management License	
7	Net worth as on 31 March 2017 (Rs. In Crores)	
8	Whether the firm/ company has been blacklisted for capital market activities- If blacklisted, please provide the details. If not the provide a self- declaration	Yes/ No
9	Whether Company/Group is listed on either NSE/BSE stock exchanges	Yes/ No
10	Assets under formal Investment advisory services extended to terminal benefits Trusts as on 31 <sup>st</sup> March 2017	
11	Number of Provident Fund Advisory Clients	
12	Ranking as an arranger (Company/Group company) in All Debt -Pvt. Placement in the last five financial year as per Prime Ranking	
13	Turnover of debt securities of the company/ group companies in the secondary market	
14	Total number of years of experience in retirement trust Investment advisory (as defined under eligibility criteria) as on March 31, 2017.	
15	Whether Regular market reports are published	
16	Any other details.( Refer to Bid Documents & Bid)	
17	Professional Fees ( Inclusive of all taxes )	

Note: Kindly attach the relevant proof for the above data

**Annexure II**  
**(To be submitted by the Bidder)**

Sr. No.	Details	Remark
1	Number of Years as SEBI registered portfolio manager. (in year term)	
2	SEBI registered Investment Advisory certification (Certificate No. & Date of expiry of Certificate)	
3	Net worth of the organization as on 31 <sup>st</sup> March 2017.	
4	Average Position on the Prime League Table (All Debt -Pvt. Placement) based on total amount mobilised for the last five financial years ending on 31 <sup>st</sup> March 2017.	
5	The Structure of Interested Party i.e. LLP., Pv.t, Pub., ect.	
6	Prior Experience in Investment Advisory Services for retirement trusts (in year term)	
7	Asset Under Advisory for whom Investment Advisory Services are being provided as on 31 <sup>st</sup> March 2017	
8	Number of Retirement Trusts for whom Investment Advisory Services are being provided as on 31 <sup>st</sup> March 2017	
9	Number of Retirement Trusts of Central PSUs/State Level Undertakings for which Investment Advisory services are being provided as on 31 <sup>st</sup> March 2017	
10	Numbers of Members in Investment Advisory Team as on 31 <sup>st</sup> March 2017	
11	Whether Regular market reports (Daily/Weekly/Monthly) are published	
12	Firm's Portfolio in brief	
13	Client List	
14	Client list with whom firm is associates as PF Consultant in the F.Y. 2016-2017 (provide clients contact number and name)	
15	List of Services render as a PF consultant	
16	Total Experience in PF Consultancy (in year term)	
17	Annual Fees (Including all Taxes, other expenses if any)	
18	Adverse action by Regulator or Client if any	
19	Contact person Name and Cell No.	