

DELEGATION OF POWERS – M-SIPS Cell

Existing S.N.	S. N. if App.	Nature of approval	Existing Competent Authority	Proposed Competent Authority
-	1	Verification Related		
-	1.1	Technical Review – Technical Consultant	CGM (P) with report to Authority whom CGM(P) reports	No Change
-	1.2	Financial Verification – Practicing CA / CA Firm	CGM (P) with report to Authority whom CGM(P) reports	No Change
-	1.3	Business & Legal / Tax Review - Tax / Legal Consultant	CGM (P) with report to Authority whom CGM(P) reports	No Change
-	1.4	Approval pertaining to payment of consultants & related works of M-SIPS Cell	CGM (P) with report to Authority whom CGM(P) reports	CGM (P) with report to Authority whom CGM(P) reports on quarterly basis
-	1.5	Other approvals pertaining to M-SIPS Cell	New Clause	CGM (P) with report to Authority whom CGM(P) reports
-	2	General		
-	2.1	Changes in Standard Operating Procedure (SOP)	New Clause	CGM (P) with report to Authority whom CGM(P) reports on quarterly basis

The assignment under consideration is a specialised one, there is a probability that Technical Consultant as required may not be available on the Panel of Public Sector Banks. Under such scenario, IFCI may engage services of such consultant on its own. [This clause was approved in the meeting of BOD held on 19/05/2017].

Comparative Statement with existing DOP and reasons for change / addition / deletion

S.N. as per Proposed DOP	Nature of approval	No Change / Added / Deleted	Reason
1	Verification Related		
1.1	Technical Review – Technical Consultant	No Change	-
1.2	Financial Verification – Practicing CA / CA Firm	No Change	-
1.3	Business & Legal / Tax Review - Tax / Legal Consultant	No Change	-
1.4	Approval pertaining to payment of consultants & related works of M-SIPS Cell	Change in DOP	Reporting to be done quarterly.
1.5	Other approvals pertaining to M-SIPS Cell	New Clause	This clause will take care of other operational issues as and when need arises.
2	General		
2.1	Changes in Standard Operating Procedure (SOP)	New Clause	Change in SOP is an operational issue and may undergo a change

The assignment under consideration is a specialised one, there is a probability that Technical Consultant /Legal Consultant /Tax Consultant /Any other specialised requirement as may be required may not be available on the Panel of Public Sector Banks. Under such scenario, IFCI may engage services of such consultant on its own.