

K.14012/101(16)2016-SCM-III-V  
**Government of India**  
**Ministry of Urban Development**  
**Smart Cities Division**

Nirman Bhawan, New Delhi  
Dated: 24<sup>th</sup> October 2016

**OFFICE MEMORANDUM**

**Subject: Empanelment of Transaction Advisory Firms for the assignment  
"Providing Technical Assistance to Urban Local Bodies in Issuing  
Municipal Bonds for Smart City Projects".**

Smart Cities Mission Guideline No. 10.1 envisages that the States/ULBs shall ensure that a substantial revenue stream is made available to the Special Purpose Vehicles so as to make them financially self-reliant. One way to do this is to enable ULBs to float bonds in order to access external finance for big infrastructure projects. As a first step, credit rating of ULBs has been started. The next step is to enable ULBs to float 'municipal bonds' and for this handholding support in the process of Transaction Advisories' (TA) is required.

2. The Ministry of Urban Development has empanelled 09 (Nine) Transaction Advisory Firms to provide technical assistance to ULBs in issuing municipal bonds for Smart City Projects. The list of empanelled Transaction Advisory Firms is annexed. Based on the findings of the credit ratings of ULBs, the Transaction Advisory Firms will enable ULBs to issue municipal bonds within regulatory framework developed by SEBI.

3. A model Request for Proposal (RfP) to procure a Transaction Advisory Firm from the empanelled list has also been prepared and can be downloaded from [www.smartcities.gov.in->Downloads->OMs/Toolkit](http://www.smartcities.gov.in->Downloads->OMs/Toolkit). The RfP, is based on the QCBS method as per World Bank guidelines. The RfP may be customised as per the requirements of the State/City. The States/Smart Cities may issue the RfP, at the earliest, to the empanelled firms to procure Transaction Advisory Firms for providing technical assistance. The funding for Smart Cities will be done under the Capacity Building for Urban Development (CBUD).

*(G. Vijay Kumar)*  
**(G. Vijay Kumar)**

**Under Secretary to the Government of India**

Tel: 23063217

Encl: As above

To  
Principal Secretaries (UD)  
Municipal Commissioners/CEOs of 60 Smart Cities

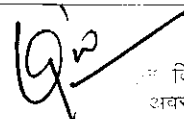
जि. विजय कुमार, G. VIJAY KUMAR  
अवर सचिव/Under Secretary  
स्मार्ट सिटी विकास विभाग  
Ministry of Urban Development  
नर्मन भवन, नई दिल्ली  
New Delhi, India

Copy to:

JS (UD), MoUD with a request to repeat this to all AMRUT Mission Cities.  
The Chief Planner, TCPO, Vikas Bhawan, I.P. Estate, New Delhi-2.

List of Transaction Advisory Firms for the assignment "Providing Technical Assistance to Urban Local Bodies in Issuing Municipal Bonds for Smart City Projects"

S. No.	Empanelled Transaction Advisory Firm
1	<b>A.K. Capital Services Limited</b> Contact Person: <b>Mr. Pankaj Agrawal,</b> Associate Director 609, 6 <sup>th</sup> Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi – 110001 Tel: 011- 23730749 Mobile: 9999305903 Email: <a href="mailto:pankaj.agrawal@akgroup.co.in">pankaj.agrawal@akgroup.co.in</a>
2	<b>Axis Bank Limited</b> Contact Person: <b>Shri Premanshu Sharma,</b> DVP-DCM &ET Axis House Noida, Room No. 22, Tower I, 4 <sup>th</sup> Floor Sector 128, Noida – 201304 Tel: 0120-6210838 Mobile: 9999055026 Email: <a href="mailto:premanshu.sharma@axisbank.com">premanshu.sharma@axisbank.com</a>
3	<b>Darashaw &amp; Company Private Limited</b> Contact Person: <b>Mr. Anand Menon</b> 6 <sup>th</sup> Floor, Express Building, 14 <sup>th</sup> "E" Road, Near Govt. Law College, Churchgate (West), Mumbai – 400020 Tel: 022- 43022300 Mobile: 9860382302 Email: <a href="mailto:anand-menon@darashaw.com">anand-menon@darashaw.com</a>
4	<b>ICICI Bank Limited</b> Contact Person: <b>Mr. Varun Gupta</b> ICICI Bank Tower, Bandra-Kurla Complex, Mumbai-400051. Tel. 022-66967808 Mobile: 9004418198 Email: <a href="mailto:varun.gup@icicibank.com">varun.gup@icicibank.com</a>
5	<b>ICRA Management Consulting Services Limited</b> Contact Person: <b>Mr. Raj Kamal Bindal,</b> Logix Park, First Floor, Tower A4 & A5, Sector -16, Noida -201301,UP Tel: +91 -120-4515808 Mobile: 9811771448 Email: <a href="mailto:raj.bindal@imacs.in">raj.bindal@imacs.in</a>

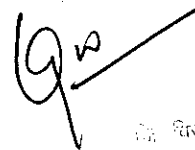


श्री विजय कुमार/G.VIJAY KUMAR  
अवर सचिव/Under Secretary,  
शहरी विकास विभाग-नई  
Ministry of Urban Development  
नई दिल्ली/Govt. of India

**Annexure to F. No. K.14012/101(16)2016-SCM-III-V dated 24<sup>th</sup> October 2016**

**List of Transaction Advisory Firms for the assignment "Providing Technical Assistance to Urban Local Bodies in Issuing Municipal Bonds for Smart City Projects"**

6	<b>SBI Capital Markets Limited</b> Contact Person: <b>Mr. Ashish Sable</b> 202, Market Tower E, Cuffe Parade, Mumbai – 400005 Tel. 022-22188336 Mobile: 9820295918 Email: <a href="mailto:ashish.sable@sbicaps.com">ashish.sable@sbicaps.com</a>
7	<b>SPA Capital Advisors Ltd.</b> Contact Person: <b>Mr. Sanjay Gupta</b> Associate Director 25 C-Block, Community Centre, Janakpuri, New Delhi – 110058 Tel. 011-45675522 Mobile: 9810508845 Email: <a href="mailto:sgupta@spacapital.com">sgupta@spacapital.com</a>
8	<b>SREI Infrastructure Finance Limited</b> Contact Person: <b>Mr. Sanjeet Kumar Pandey</b> Chief Operating Officer Vishwakarma, 86 C, Topsia Road, (South), Kolkata-700046 Tel. 011 66025827 Mobile: 9818699673 Email: <a href="mailto:sanjeet.pandey@srei.com">sanjeet.pandey@srei.com</a>
9	<b>Yes Bank Limited</b> Contact Person: <b>Mr. Nikhil Sahni</b> 48, Nyaya Marg, Chanakyapuri, New Delhi Tel. 011- 66569040 Mobile: 9871020033 Email: <a href="mailto:nikhil.sahni@yesbank.in">nikhil.sahni@yesbank.in</a>



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अवर सचिव/Under Secretary  
आवासरी विभाग  
Ministry of Urban Development  
एन.ए. रोड, नया दिल्ली