Annexure-A

File No. MIL/FIN/027/Bank Empanelment/2025-26 **Date:- 06/04/2026**

INVITATION FOR EXPRESSION OF INTEREST (EOI) IN EMPANELMENT OF SCHEDULED COMMERCIAL BANKS

A. INTRODUCTION:

Munitions India Limited (MIL) is a Defence Public Sector Undertaking (PSU) under the Department of Defence Production, Ministry of Defence, Government of India. It has commenced its operations from 1st October 2021 as part of the strategic restructuring of the erstwhile Ordnance Factory Board into seven independent defence PSUs.

MIL headquarter is in Yerwada, Pune, Maharashtra and it operates multiple production units across India that manufacture a comprehensive range of ammunition, explosives, rockets, propellants etc, for the Indian Armed forces, paramilitary forces and for export market as well.

As part of the government's Atmanirbhar Bharat initiative, MIL's mission is to equip the Indian armed forces with modern, high-quality battlefield ammunition and emerge as a competitive player in global defence exports. Recently MIL has achieved Miniratna status a recognition of consistent profitability and operational strength among PSUs.

B. BACKGROUND:

MIL and its units perform various financial and operational transactions with existing empaneled banks. MIL wants to further extend the empanelment to scheduled commercial banks. Therefore Expression of Interest is sought for the empanelment of new banks.

The empanelment of new banks at MIL is proposed for availing various banking services including creation of Fixed Deposits/Term Deposits, issuance of Bank Guarantees (BGs), Letters of Credit (LCs), and other banking facilities required by MIL from time to time.

Interested banks are advised to carefully read the complete empanelment documents containing eligibility criteria, terms & conditions. Any bank who fulfills the criteria & willing to work with MIL as per Terms and Conditions attached, can submit the documents in prescribed format through Email- finance@munitionsindia.in

C. SCHEDULE OF EVENTS:

S No:	Particulars	Remarks
1	Address for Communication	Munitions India limited

		corporate office, Yerwada Pune, Maharashtra, Pin- 411006
2	Contact Details	Telephone No: 020-67080 433 e-mail: finance@munitionsindia.in
3	Last date for raising of queries, (if any)	By 04:00 PM on 20/04/2026
4	Clarifications to queries raised:	By 04:00 PM on 25/04/2026
5	Last date for submission of response to EOI:	By 04:00 PM on 30/04/2026

D. PROCESS AFTER SUBMISSION OF EOI:

- All EOIs received by the designated date and time will be examined by MIL, to determine if they meet eligibility criteria/terms and conditions mentioned in this document including its subsequent amendments, if any.
- On scrutiny, the EOIs NOT found in desired format/illegible/incomplete/not containing clear information, in view of MIL, failing to fulfill the relevant requirement will be rejected for further evaluation process.
- If deemed necessary, MIL may seek clarifications on any aspect of EOI from the applicant.
- MIL have the right to shortlist the applicants who fulfill the eligibility criteria, have solution as per the requirement of the company and are agreeing to abide by the terms and conditions of the Company. MIL judgment in this regard will be final.
- Applicants will be informed about short-listing of their EOI, However, applicants will not be provided with information about comparative position of their EOIs with that of others.

E. DISCLAIMER:

- It must be noted that application for EOI does not confer any rights/ assurance whatsoever that they will be empaneled on the panel of the company. All the applications received shall be placed before competent authority for consideration and letters to only qualified banks shall be issued confirming their empanelment.
- MIL reserves the right to accept or reject any or all applications without assigning any reason.

F. ELIGIBILITY CRITERIA:

- **Market Cap:**

  Public Sector Banks : 50,000 Crores and above as on date of submitting the application with relevant proof.
  Private Sector Banks : 1,00,000 Crores and above as on date of submitting the application with relevant proof.

Banks has to submit dully filled and signed Annexure A-1

- **Net worth:**

  Public Sector Banks: 25,000 crore and above at end of previous financial Year.
  Private Sector Banks: 50,000 crore and above at end of previous financial Year.
  Banks has to submit dully filled and signed Annexure A-2

- **Capital Adequacy Ratio:**

  Capital Adequacy Ratio of the bank must be 12% and above at the end of previous financial Year.
  Banks has to submit dully filled and signed Annexure A-3

- **Net NPA:**

  Net NPA of the bank must be less than 1%, at the end of previous financial Year.
  Banks has to submit dully filled and signed Annexure A-4

- **Profitability Track Record:**

  Profitability Track Record of the bank must be in positive for the three consecutive financial year at the end of previous financial Year.
  Banks has to submit dully filled and signed Annexure A-5.

- **Prompt Corrective Action (PCA) Restriction by RBI:**

  The Interested Bank should not have been put under RBI's PCA restriction as on date.
  Banks has to submit dully filled and signed Annexure A-6.

G. TERMS AND CONDITIONS FOR EMPANELMENT OF BANKS:

- It may be noted that only one branch of a bank is eligible for empanelment with MIL. The Regional/Corporate office of the bank should authorize a branch for empanelment with MIL, preferably the branch nearest to MILCO.
- The application by bank cannot be deemed to constitute any commitment on the part of MIL.
- MIL reserves the right to select few banks out of all eligible applicants, based on market cap, net worth, and other several factors to ensure safety of its deposits along with ease of operation.
- MIL reserves the right to reject any application at any time if it is not in the given format, or an information/material misrepresentation is made or uncovered.
- The selected Banks shall accept the mandate within two weeks.

- In case of deterioration in the credit worthiness of any of the short-listed/ empaneled bank, MIL reserves the right to cancel its empanelment without assigning any reason.
- Further if MIL feels that placing fixed deposit in short-listed/Empaneled banks is not safe based on the market reports, MIL may cancel the empanelment of the bank.
- MIL, reserves the right to shortlist banks at any point of assessment of their credentials for the empanelment.
- The Right to Deposit in FD Account reserves with MIL.
- Whenever MIL asks for Rate of Interest, it shall be quoted & shall be firm/ valid for at least 3 days or as indicated in request, from the date of closure of Bid.
- If any empaneled Bank do not participate in Bidding for 2 consecutive bids, then MIL reserves the rights to remove the bank from the empaneled list.
- Notwithstanding anything contained herein-above, MIL in its sole discretion, reserves the right to discontinue the services of the empaneled bank in the event their services are evaluated as unsatisfactory at any time during the period of engagement.
- The empaneled banks will be responsible to keep MIL informed about its slippage from the eligibility criteria, if any Failure to submit such information may lead to dis-empanelment.
- In case of any query, banks may contact MILCO at email-finance@munitionsindia.in, Telephone No. 020-67080 433

FORMAT FOR SUBMITTING PURPOSAL

(On letter head of bank)

To,
The CMD,
Munitions India limited
Corporate office, Yerwada,
Pune, Maharashtra, 411006

Sub: Submission of Expression of Interest for 'Empanelment of Banks'.

Respected Sir,

Having examined the details given in the Eligibility Criteria, Terms and conditions of the Expression of Interest, we hereby submit the EOI.

1. I / We hereby certify that all the statements made, and information is true and correct.
2. I / We have furnished all information as required in "Proposal" which is necessary for EOI.
3. I / We hereby authorize……………………(Name of the Branch) for acceptance and placement of surplus fund by MIL. It is requested that any communication by MIL may be suitably addressed to them.

The details of the branch and controlling office is as follows: (on Letter Head of The Bank)

Sl. No	**Particulars**	**Details**
1	Name of the Bank	
2	Name of the Branch	
3	Address of the Branch	
4	MICR NO.	
5	IFSC Code	
6	Account No. to which funds have to be transferred	
7	Name and Designation of the Contact Person (At least 2 Persons)- Branch	
8	Contact No.	
9	Official Email - ID	
10	Type / Nature of the Bank i.e., Public Sector/ Private Sector	
11	Contact Details of Head of Controlling Office (RO/CO/ZO etc.)	

For (Name of the Participating Bank)

Name & Designation of the Authorized Signatory
(Seal of the Bank)

Declaration

(on Letter Head of The Bank)

The following declaration has to be submitted by the Bidding / Participating Bank

- (Name of Bank) is incorporated in India and is a Scheduled Commercial Bank.
- The details / documents produced for empanelment are true and complete and are as per the Original Records.
- We accept all terms and conditions mentioned in the terms of reference.

For (Name of the Participating Bank)

Name & Designation of the Authorized Signatory

(Seal of the Bank)

Annexure: A-1

(on Letter Head of The Bank)

Details of Market Capitalization of the Bank:

Particular	As on 31st march of previous closing year (audited financial)
Market Capitalization:	

For (Name of the Participating Bank)

Name & Designation of the Authorized Signatory

(Seal of the Bank)

Annexure: A-2

(on Letter Head of The Bank)

Details of Net Worth of the Bank:

Particular	As on 31st march of previous closing year (audited financial)
Net worth	

For (Name of the Participating Bank)

Name & Designation of the Authorized Signatory

(Seal of the Bank)

Annexure: A-3

(on Letter Head of The Bank)

Details of Capital Adequacy Ratio:

Particular	As on 31st march of previous closing year (audited financial)
Capital Adequacy Ratio	

For (Name of the Participating Bank)

Name & Designation of the Authorized Signatory

(Seal of the Bank)

Annexure: A-4

(on Letter Head of The Bank)

- **Details of Net NPA:**

Particular	As on 31st march of previous closing year (audited financial)
Net NPA:	

For (Name of the Participating Bank)

Name & Designation of the Authorized Signatory

(Seal of the Bank)

Annexure: A-5

(on Letter Head of The Bank)

- **Details of Net Profit: (Based on audited financial report)**

Particular	Financial Year (2022 -23)	Financial Year (2023 -24)	Financial Year (2024 -25)
Net Profit			

For (Name of the Participating Bank)

Name & Designation of the Authorized Signatory

(Seal of the Bank)

Annexure: A-6
(on Letter Head of The Bank)

Letter of Declaration

This is to certify that, Prompt Corrective Action **(PCA)** framework has not been imposed on…………………(Name of the Bank) as on date. Further we undertake to inform MIL in case of **PCA** is imposed upon……………………..(Name of the Bank) in future by RBI.

For (Name of the Participating Bank)

Name & Designation of the Authorized Signatory

(Seal of the Bank)