



BANK OF INDIA – KENYA CENTRE

ADVERTISEMENT FOR ENGAGEMENT OF DEBT RESOLUTION / RECOVERY AGENTS (DRA) FOR RECOVERY OF HIGH-VALUE NON-PERFORMING LOANS (NPLs)

Bank of India – Kenya Centre invites applications from eligible firms and individuals for **empanelment as Debt Resolution/Recovery Agents (DRA)** to assist in the resolution and recovery of high-value **Non-Performing Loans (NPLs)** exceeding **INR 5.00Cr (Equivalent to KES 73.73 million)**. The engagement shall be governed by applicable **Kenyan banking laws, regulatory frameworks, and the Bank's internal policies.**

Eligibility Criteria:

Applications are invited from the following categories:

1. **Non-Bank Financial Institutions** with a proven track record in debt recovery.
2. **Registered Auctioneers** licensed under the **Auctioneers Act (Cap 526)**.
3. **Reputable Management Consultants** specializing in financial restructuring.
4. **Licensed Accounting Firms** with experience in handling distressed assets.
5. **Registered Companies/Firms** with expertise in impaired/stressed asset recovery.
6. **Business Recovery & Restructuring Firms.**
7. **Merchant Banks** involved in asset recovery.
8. **Asset Reconstruction Companies.**
9. **Government-Licensed Enforcement Agencies** already empaneled by the Bank.
10. **Retired Bank Executives** (Scale V and above), subject to compliance with their former employer's clearance requirements and **CBK regulations.**

Role & Responsibilities:

Appointed **Debt Resolution/Recovery Agents (DRA)** will be expected to:

1. Provide **comprehensive solutions** for debt recovery that benefit both the Bank and the borrower.

2. Evaluate and advise on **settlement proposals** submitted for the Bank's consideration.
3. Recommend appropriate **legal actions** for debt recovery while ensuring compliance with **Kenyan financial laws**.
4. Assess financial statements and loan contracts to identify **contractual violations** and recommend **recovery strategies**.
5. Assist the Bank in **possession, storage, and disposal of collateralized assets** through legally sanctioned auction processes.
6. Ensure compliance with the **Banking Act (Cap 488), Auctioneers Act (Cap 526), Data Protection Act (2019), and other applicable regulations**.

Terms & Conditions:

- The engagement shall be governed by a **formal contract** and will be valid for **one (1) year**, subject to renewal based on performance and compliance.
- Selected agents shall be required to maintain **confidentiality** and act in accordance with **the Data Protection Act, 2019**.
- DRAs must operate in full **compliance with CBK guidelines** on debt recovery and enforcement.

Application Process:

Interested and eligible applicants must submit duly completed application forms along with supporting documentation on or before **March 20, 2025, by 5:00 PM** to:

Bank of India – Kenya Centre

1. **Nairobi:** Bank of India, Kenyatta Avenue, P.O. Box 30246-00100, Nairobi, Kenya.
2. **Mombasa:** Bank of India, Treasury Square, Nkrumah Road, P.O. Box 90684-80100, Mombasa, Kenya.
3. **Eldoret:** Bank of India, Tarita Centre Ground Floor, Ronald Ngala Street, P.O. Box 2256-30100, Eldoret, Kenya.

Note: The Bank reserves the right to reject any or all applications **without assigning any reason**.

Chief Executive, Bank of India
Kenya Centre, Nairobi - 00100