

Website advertisement

Advt. No.: SIDBI/GCFV/EVRSP/2022-23/L002279996 DATED 26-11-2022

TERMS OF REFERENCE

Electric Vehicles – Risk Sharing Program (EV-RSP) Project Hiring of Program Lead (01)

SIDBI is seeking to hire the services of **Program Lead (01) on contract basis**, to undertake several tasks related to Design, Development and Execution of ‘Electric Vehicles - Risk Sharing Program’ in India with the support of the World Bank.

1. Background

1.1 About Small Industries Development Bank of India (SIDBI)

Small Industries Development Bank of India (SIDBI) was established on April 2, 1990, under an Act of Indian Parliament. It is the principal financial institution for the promotion, financing and development of Micro, Small & Medium Enterprises (MSMEs). To improve productivity and competitiveness of MSME sector through energy efficiency (EE) measures, SIDBI has undertaken several initiatives which include development assistance and line of credits from The World Bank, Japan International Cooperation Agency (JICA), Kreditanstalt für Wiederaufbau (KfW) and Agence Française de Développement (AFD). In keeping with the with the spirit of innovation and entrepreneurship, the Bank has evolved its bouquet of offerings over the years. One such focus areas is financing of green technologies like Electric Vehicles and the ancillary demand side management of services like battery charging facilities, battery swapping etc.

1.2 About India Electric Vehicle Risk Sharing Program (EV-RSP)

Transportation in India has historically been dominated by vehicles running on fossil fuels. These modes of transport contribute to air pollution and increase greenhouse gas emissions and increase India’s import dependence. India has been largely dependent on oil imports for its transportation fuel needs, and our fuel import costs have increased drastically, from ₹ 16.4 billion in 1981 to ₹ 1916 billion in June 2022. More so, the transport sector accounts for 18 percent of total energy consumption in India with road transport being one of the highest emitting sub-sectors, contributes to air pollution and high GHG emissions.

The transition from ICE to electric vehicles (EVs) is happening apace in India. Electric Vehicles (EVs) are almost four times more energy efficient than Internal Combustion Engine (ICE) vehicles, which is a contributing factor in their low emission intensity. The Government of India (GoI) has identified this as a key priority in its bid to meet its 2070 net zero commitment, and has adopted EV 30@30, i.e., at least 30% of new vehicles sales to be electric by 2030. Penetration levels in FY20 were far below this target, ranging from 0.08% of sales for buses to 14.1% for three-wheelers (3Ws). While the total cost of ownership (TCO) of commercial 2W/3W EVs is already competitive vis-à-vis ICE counterparts,¹ and is expected to reach parity in the coming five years for e-buses, there are existing policy, institutional, financing, and other market barriers for large-scale adoption of EVs. There is therefore a need for an ‘ecosystem’ approach with players across the value chain partnering to address the existing barriers and develop solutions that will help in uptake of 2W/3W EVs and e-buses across India.

¹ Council on Energy, Environment and Water (CEEW), *Financing India’s Transition to Electric Vehicles*, December 2020. STEER/UITP for the World Bank, *Electric Market Assessment*, 2021.

Access to affordable commercial finance is one of the existing challenges for adoption of EVs. Given the nascent stage of EV market in India, commercial financial institutions attribute significant investment risks to the EV sector resulting in high interest rates and limited availability of financing.² Risks include business and counterparty risks (utilization, operations and maintenance, counterparty), asset risk (asset life risk, high upfront costs, and shallow secondary markets). It is compounded by supply side constraints including liquidity challenges for non-banking financing companies (NBFCs), high market fragmentation and underwriting costs, and mixed policy signals.

Considering the above, SIDBI in collaboration with the World Bank, is developing a financial support mechanism, '**Electric Vehicles – Risk Sharing Program**' to address these issues. The development objective of the EV-RSP is to accelerate EV adoption in the two and three-wheeler segments, through broadening access to affordable commercial financing for electric two and three wheelers. EV-RSP would offer over the course of eight years with a proposed: (i) USD 125 million towards a partial credit guarantee (PCG) which will offer up to 40% of cover on portfolios of EV loans to Participating Financial Institutions (PFIs), and (ii) USD 125 million towards concessional loans to PFIs for on-lending to borrowers. EV-RSP would cover loans for e-2/3Ws purchase and associated charging infrastructure (plug-in charging and battery swapping, connection to renewable energy sources for such charging). The combination of the PCG and concessional loans would unlock and bring down the cost of commercial financing for the purchase of e-2/3Ws and the setup of charging facilities, across the spectrum of PFIs.

The EV-RSP would be managed by the SIDBI, which will perform the role of 'Program Lead', with the following responsibilities:

- Anchoring a 'development' role, acting on behalf of GoI to broaden access to commercial financing for e-2/3Ws. SIDBI's intervention as a development entity to unlock the EV market could accelerate EV adoption.
- Design and launch the EV-RSP including securing financing, coordinating with GoI stakeholders, structuring the PCG and low-cost loans, set up operational procedures, setup IT systems for program administration, monitoring and evaluation, etc.
- Establish selection criteria for and conduct due diligence on EV lending programs of Financial Institutions to benefit from PCG and concessional loan products.
- Establish eligibility criteria for loans and borrower segments to avail the EV-RSP.
- Implement the EV-RSP including strengthening the ecosystem, building pipeline, conducting due diligence, providing concessional loans, issuing the PCG, monitoring and supervising credit risk exposure, managing claims processes, etc.
- Foster integration of renewable energy in e-2/3 W charging, use of smart grid solutions and sustainable management of batteries.

To take this initiative forward, SIDBI invites application for the following positions on a contractual basis to assist the preparation and subsequent implementation of the EV-RSP.

Prior study commissioned by the World Bank.

1.3 Ongoing Project Preparation Activities

SIDBI is currently undertaking the preparation of the EV-RSP. To assist with preparation, SIDBI will be appointing the following consultancy services:

- Three sets of consultants to organize regional stakeholder consultation events to spread knowledge about the EV-RSP and obtain design inputs
- A consultancy service to design eligibility criteria for PFIs and borrowers/loans, based on market feedback
- A consultancy service to develop the program financial model and annual business plan for the first year, which will inform portfolio design for the first year
- Two sets of consultancy services to prepare project documentation, including operational guidelines and legal agreements
- A consultancy service to develop an IT system to manage the EV-RSP
- A consultancy service to review environmental and social (E&S) considerations relevant to the project, and develop an E&S management system/framework

2. Vacancies

The Lead (s) shall be attached on full time basis as **Program Lead (01)** with SIDBI under EV-RSP project. The expected duration of the contract is 1 year which may be extended based on performance of Leads and project requirements.

1. Program Lead (01) – Electric Mobility

Please refer to the subsequent paragraphs about the eligibility criteria, educational qualification, work experience, and emolument in the given under the job descriptions.

3. Job Description in Details:

A. Program Lead – Electric Mobility

A.1 Purpose

- The program Lead is expected to lead technical aspects of the preparation of the EV-RSP, with the help of specialized consultancy services, as part of the SIDBI team and in conjunction with the World Bank

A.2 Roles & Responsibilities

- The Lead shall be attached on full time basis as ‘Program Lead’ with SIDBI under the EV-RSP project.
- The Lead will be directly responsible for providing technical insights, knowledge and supervision required for preparation of the EV-RSP project at SIDBI. This entails, but is not limited to, the following:
 - **Stakeholder consultations.** Working with appointed consultants, the Lead shall devise a stakeholder engagement strategy across India. This includes identifying and confirming key stakeholders to be engaged, identifying key questions that would need to be answered via stakeholder consultations and devising a plan to gather these inputs via stakeholder consultations, planning and organizing stakeholder consultation sessions, both mass events for information dissemination and follow-up sessions with individual stakeholders, and

- working with appointed consultants to consolidate findings into a report that can inform EV-RSP design.
- **Eligibility criteria for PFIs and loan/borrower segments.** SIDBI has thus far developed some indicative eligibility criteria for PFIs and loans. These criteria will be refined through stakeholder consultations and will need to be finalized by November 2022. The Program Lead will work with appointed consultants to finalize these criteria, based on market feedback. Based on the finalized eligibility criteria, the Lead will lead the engagement of PFIs and borrower segments, in order to develop a pipeline for the EV-RSP.
 - **EV-RSP Design.** The Program Lead will lead the work to finalize the structure and design of the EV-RSP with insights gathered from market consultations. This involves fixing the pricing of the PCG and concessional loan instruments based on expected default rates for different borrower segments and loss given defaults.
- To identify, manage and administer loans, technical assistance projects, non-lending products and services to support sustainable transport in the country. Conduct economic and sector work such as the identification and analysis of transport sector development trends, economic analysis for regional and country specific sector studies
 - Participate in and contribute to internal and external training and conferences on the e-mobility sector and other activities for advocacy, dissemination, and knowledge building
 - Participate in interdepartmental working groups on transport sector issues and in country teams
 - The Lead shall provide advice and counsel to SIDBI for all its initiatives for sustainable mobility improvements in MSMEs and stakeholders at all levels, and to various implementing partners, other decision makers and policy makers, etc.
 - The Lead shall collaborate with Industry, financing agencies, government officials and leverages their efforts where appropriate in addressing problems of the electric mobility sector and EV-RSP.
 - The Lead shall work closely with the department and other officers / experts / specialists responsible for the project activities in EV-RSP and SIDBI for all the related tasks associated with the organization.
 - The Lead shall be ready to travel extensively across India based on project requirements.

A.3 Eligibility

A 3.1 Essential

- Master's Degree or equivalent (MBA) in finance/banking or other related fields. University degree (bachelor's in engineering/Economics) with specialized experience/training in the financing for automobile sector or electric mobility sector, may be considered in lieu of a master's degree
- Work experience of at least seven years in financing for automotives or Electric Vehicles (EVs) & related areas of which at least three years in managing a project
- Age as on March 31, 2022: not exceeding 40 years.
- Advanced working knowledge of computers. Exposure to applications such as MS Office suite, e-mail, etc. along with information handling skills and use of internet (for research, etc.) would be a pre-requisite.

A.3.2 Desirable

- Experience of working in projects of national / international agencies which may include bilateral, multilateral agencies including UN agencies, World Bank/ADB/AIIB etc.
- Experience of working in the area of financing electric vehicles.
- Technical knowledge of transport policies, regulations including vehicular emissions and efficiency regulations at international, national, and state levels

- Experience of working with excel and adept in financial modelling

A.4 Compensation

- The compensation may be in the range of **Rs. 1,50,000/- to Rs. 2,75,000 per month (all inclusive)**. The range may be enhanced or reduced subject to the suitability of the candidate.
- Besides the compensation indicated above, the Lead shall only be eligible for the reimbursement of expenses incurred on official tours within the ceilings as may be specified by SIDBI.

A.5 Tenure & Duty Station

- The duration of the contract shall be for a period of 1 year which shall be extendable, subject to annual/periodical review.
- The Lead shall be stationed at **Green Climate Finance Vertical (GCFV)** at New Delhi

4. LEAVE DETAILS

The Lead shall be eligible for leave as under:

- 10 Casual Leaves (CL) in a calendar year, subject to the limit of 3 CL in first 3 months.
- Ordinary Leave (OL) of 20 days p.a. to be credited at the rate of 05 days at the end of every 3 months. Accordingly, no OL can be availed/encashed before the completion of 3 months of service.
- If you leave the job during the contract period, SIDBI has the discretion to adjust the unavailed OL not exceeding 10 days per year against the notice period.

5. SCHEDULE

- The assignment will be initially for a period of 1 year and shall be subject to periodic / annual review. Either side may terminate the contract with 30 days' notice or payment of pro-rata monthly compensation in lieu thereof.

6. OTHERS

- **Service Conditions:** During the contract period, the service conditions of the candidate, including place of posting, would be as decided by the Bank from time to time.
- **Conduct & Discipline:** During the period of contract, candidates will be governed by Chapter IV of SIDBI (Staff) Regulations, 2001 on Discipline and Conduct and as modified from time to time.
- **Secrecy:** Selected candidates shall sign a declaration of fidelity and secrecy on usual lines at the time of appointment / joining.
- **Reporting:** Selected candidates shall report to the General Manager or Deputy General Manager or Assistant General Manager, GCFV, SIDBI, New Delhi and you shall work closely with the department and other officers/experts/specialists responsible for the project activities in PRSF and SIDBI for all the related tasks associated with the organization.
- An application not accompanied by photocopies of relevant certificate(s) / documents, in support of proof of age, category, educational qualification, work experience, etc. mentioned in the application form or not in prescribed format or not signed by the candidate or incomplete in any respect or received after due date will not be entertained under any circumstances.

- Candidates are advised that they should not furnish any particulars or information that are false, tampered/fabricated or should not suppress any material information while applying. In case it is detected at any stage that a candidate does not fulfill any of the eligibility criteria for the post applied for and / or that he / she has furnished any incorrect information or has suppressed any material fact(s), his / her candidature will stand cancelled. If any of these shortcomings is / are detected even after the appointment, his/her services are liable to be terminated on an immediate basis without any notice.
- Selection would be by way of personal interview to be held at New Delhi before the Selection Committee. The Bank will undertake a preliminary screening of the applications for preparing, if necessary, a shortlist of eligible candidates to be called for interview. Thus, merely fulfilling the requirements laid down in the advertisement would not automatically entitle any candidate to be called for interview. The date of interview will be advised to the shortlisted candidates in due course.
- Candidates short listed for interview shall have to produce all certificates in original for verification of their age, educational qualification, category, experience details, etc. at the time of interview. Failure to produce the same shall render the candidate ineligible for the recruitment process. The roles and responsibilities are indicative in nature, candidates shall be assigned any other work related to the project, as per requirement.
- Before filling in the application form, the candidates must ensure that they fulfill all the eligibility criteria with respect of age, educational qualification, work experience, etc., as on last date of application submission and that the particulars furnished in the application form are correct in all respects.
- Training / Teaching period will not be counted as experience. All computations of Age and Post Qualification Experience etc., shall be as on closing date of application. Date of issuance of final mark sheet shall be taken as the date of acquiring qualification.
- Any Clarifications/ Date Extension/ Addendums etc. will be posted on SIDBI website viz. <https://www.sidbi.in/en/careers> and no individual communication will be sent. Posting on the website would be deemed as if SIDBI having communicated to all prospective Candidates. Information regarding this recruitment process shall be made available in the career section of SIDBI website. Applicants are advised to check the website periodically for updates.
- The Management reserves the right to cancel / restrict / enlarge / modify / alter the recruitment / selection process, if need so arises, without issuing any further notice or assigning any reason thereafter. The vacancies notified may vary and operation of panel will depend on requirement.
- Management reserves the right to raise or lower the qualifying standards/Age in any stage of the selection process depending on availability of sufficient number of candidates.
- The applications needed to be forwarded to GCFV as per format provided here – “Resume Format” on or before the last date & time of application by e-mail to mail to: eec_credit@sidbi.in with the subject "Application for the post of _____ under Electric Vehicles – Risk Sharing Program (EV-RSP) Project ” with Advertisement No. addressed to

महाप्रबंधक /General Manager

हरित जलवायु वित्त कार्यक्षेत्र/ Green Climate Finance Vertical

10वीं मंजिल /10th floor, आत्माराम हाउस /Atmaram House, 1,

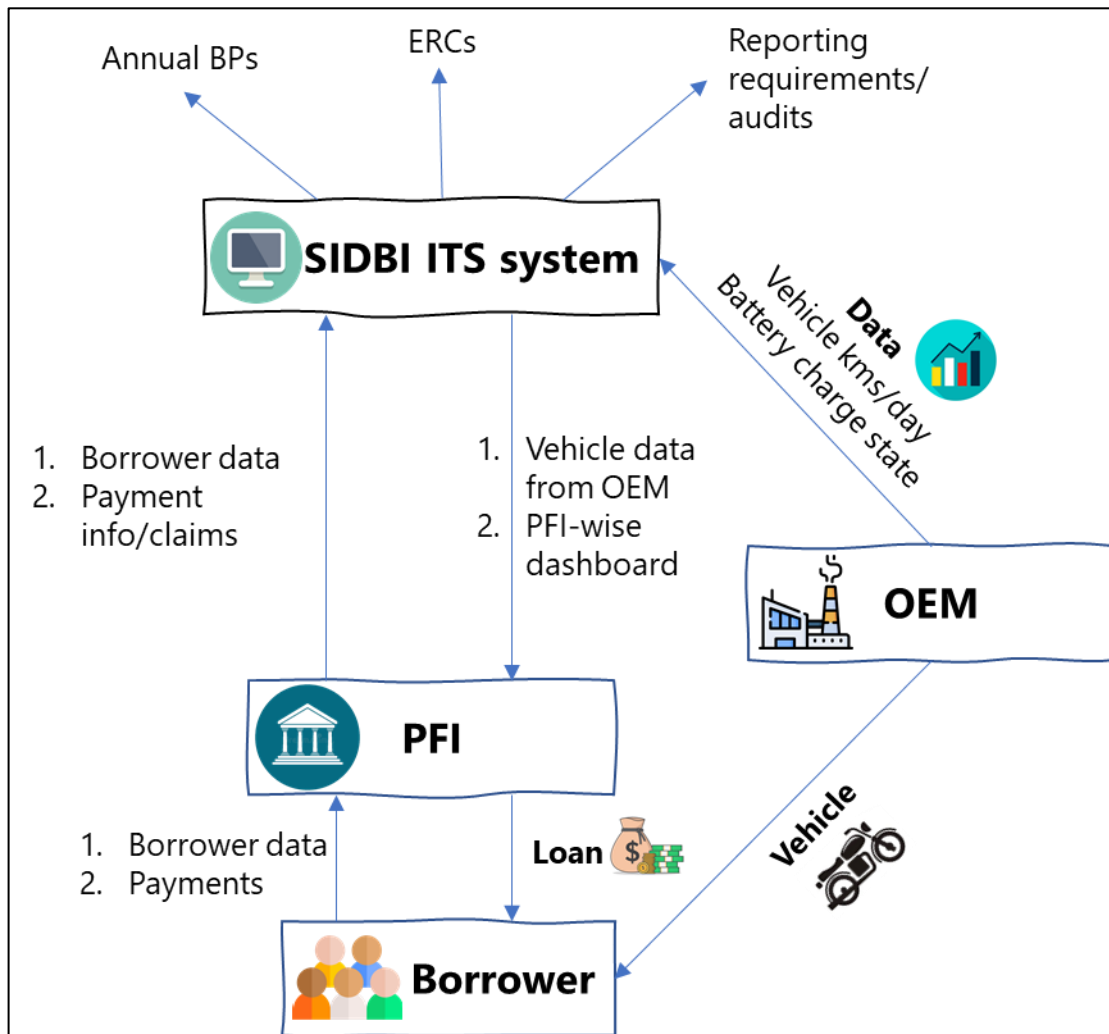
टॉल्स्टॉय मार्ग / Tolstoy Marg, नई दिल्ली /New Delhi - 110001

Phone-011-23448300

Email: eec_credit@sidbi.in

Start date for receipt of applications through email:	November 26, 2022
Last date for receipt of applications	December 05, 2022 till 23:30 hours.

Annex 1: High-level concept of the IT system for EV-RSP Implementation



*BP stands for business plan