

EXHIBIT - E

BDO India LLP,
Enterprise Centre, Level 2,
Nehru Road, Near Domestic Airport,
Ville Parle (East),
Mumbai – 400 099.

o/c

KA Shri Sivaraman ParthasarathySTRICTLY PRIVATE & CONFIDENTIAL

SBI/SAMB-I/MK/2019-20/00206

Date: 07.05.2019

Dear Sir,

RELIANCE COMMUNICATIONS LIMITED [R.COM]
RELIANCE INFRATEL LIMITED [RITL]
RELIANCE TELECOMMUNICATIONS LIMITED [RTL]
FRAUD ANGLE EXAMINATION THOROUGH FORENSIC AUDIT

In continuation to our e mail dated 07.03.2019 requesting for quotations for conducting forensic audit and your response vide e mail dated 05.04.2019, we have to advise that you have been selected to conduct the forensic audit.

2. The name of the company and its available address is as under:

S No	Company	Office Address
1.	M/s Reliance Communications Limited	i. H BLOCK, 1st Floor, Dhirubai Ambani Knowledge Park, Navi Mumbai, City: Mumbai, Dist: Mumbai (Dist.), State: Maharashtra, India, Pin: 400710.
2.	M/s Reliance Infratel Limited	
3.	M/s Reliance Telecommunications Limited	ii. Corporate Finance Department, Reliance Centre, 4th Floor, North Wing, WS4366 , Near Prabhat Colony, Off. Western Express Highway, Santa Cruz (East), Mumbai - 400 055.

3. The contact details of the company officials are as under:

S No	Name	Designation	Contact No	e mail
1.	Shri Sandeep J Pandey	DGM	9022983947	sandeep.j.pandey@relianceada.com

4. The terms and conditions and scope of the forensic audit is attached herewith as Annexure I.



Received
Shri
Sandeep J
Pandey
4/5/19



Please note that:

- You will function in such a manner that it will not cause any business loss to the Bank or entail any legal or other responsibility / liability to the Bank or its Officials.
- Kindly note that your opinion is being used by the Lenders for R Com/RITL/RTL. Therefore, we would like to state that in the event your opinion / certification turns out to be untrue and factually incorrect causing loss to the Lenders, we may seek such clarifications as may be required to investigate the matter and fix responsibility. In the event it is established that there was gross negligence on your part or you had colluded with our customer in causing damages/loss to the Lenders, we may recommend your name for including in the caution list being maintained by IBA for circulation amongst member banks.

5. **Fee Structure:** As per your e mail dated 27.04.2019 the following charges will be paid for your services:

- Professional fees of Rs 65,00,000/- (Sixty five lac only) + applicable GST @ 18%
- Out of pocket expenses on actual basis. [With a cap of 10% of the fee quoted.]
- No other charges

6. You may contact the bank officials as per the contact details below

S No	Name	Designation	Contact No	e mail
1.	Shri Mukesh Kumar	AGM & CLO	8080801152	team9.04107@sbi.co.in
2.	Shri Rajesh K. Pundir	Case Officer	8600027019	team9.04107@sbi.co.in

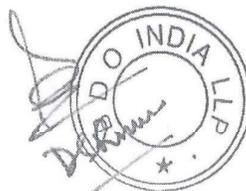
7. Period to be covered for audit: FY 2014 till date.

8. Timeline for completion of audit: Two months from the date of acceptance of assignment.

9. If you are agreeable to the above, please return duplicate copy of this letter duly acknowledged (on all pages) by your authorized signatory as a token of acceptance of the terms and conditions stipulated hereinabove.

Yours faithfully,

W
W
Asst. General Manager & CLO



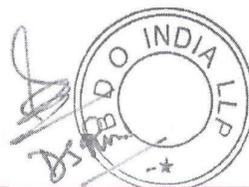
Annexure I

SCOPE FOR FORENSIC AUDIT

1. Ascertaining money trail and end use of funds disbursed by lenders
2. Tracing the source and genuineness of contribution by promoters by analysing equity/debt/ infused by promoters/partners.
3. Verifying revenue from operations including checking sale order, invoices and controls in the billing process. The focus should be on unearthing inflated turnover / fictitious sales and/or Sales on Return (SOR) basis where profit has been booked and sales returned in the subsequent accounting period leading to writing off of stocks/debtors and reversal of booked profits.
4. Commenting on transactions of substantial amount, which seem not to be normal trade transactions at arms' length.
5. Commenting on adherence to Escrow/Trust and Retention Account (TRA) arrangements made with various Banks. Details of all transactions with banks outside the consortium/other than nominated account and diversion of funds if any.
6. Concentrating transactions- sole customer, sole supplier, and major transactions with related parties/group companies. Analysis of relationship in two-way deals with the same party or indirect payments made by customers of the borrower to the vendors of borrower.
7. Movements in unsecured loans during the specified period.
8. Analysis of findings of Special Audit, if any.
9. Details of substantial debts raised in sister/associate/group companies either through corporate guarantee of borrower or against security of promoters or promoter's family assets.
10. Verifying receivables- Receivables should be verified thoroughly with a view to unearth 1) reciprocal receivables against each other in case of related parties 2) fictitious debtors 3) inflated debts 4) already realised debts 5) disputed debts 6) unacknowledged debts.
11. Finding details of assets of unit/ its promoter/ partners to ensure recovery of loans and advances granted by banks as there would be cases where some assets are not reported in financials of the unit/promoters /partners.
12. Examining, discreetly chain of transactions pertaining to unit/promoters/partners to ensure genuineness of the dealings as there could be cases of bogus/family/other settlement transactions.
13. Examining if the borrower/promoter/directors have committed any fraud as per the RBI guidelines. Auditor to provide conclusive opinion along with evidence in case of detection of fraud.

Period to be covered: Last four (4) years

Timeline for completion of Audit: Two (2) Months from the date of acceptance of the appointment.



EOI for Forensic Audit - Team9 04107

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EOI for Forensic Audit

Jinal Jatakia <JinalJatakia@bdo.in>

Sat 27/04/2019 00:21

to: Team9 04107 <team9.04107@sbi.co.in>

cc: Gmothers3 Sarg <gmothers3.sarg@sbi.co.in>; AMT1 Others3 SARG <amt1others3.sarg@SBIOnline.onmicrosoft.com>; S P SHRIVASTAVA <shailendra.shrivastva@sbi.co.in>; DGM 04107 <dgm.04107@sbi.co.in>; Legal 04107 <legal.04107@sbi.co.in>; Yogesh L Jaiswal <yogesh.jaiswal@sbi.co.in>; dgmlaw sarg <dgmlaw.sarg@sbi.co.in>; Kartik Radia <kartikradia@bdo.in>; Sivaraman Parthasarathy <SivaramanParthasarathy@bdo.in>; Bhushan Sharma <BhushanSharma@bdo.in>; Sanjay Dodhiya <SanjayDodhiya@bdo.in>; Yagnesh Sidhpura <YagneshSidhpura@bdo.in>; Nimish Chodankar <nimishchodankar@bdo.in>; Palash Kothari <PalashKothari@bdo.in>.

Warning: This email is not originated from SBI. Do not click on attachment or links/URL unless sender is reliable. Malware/ Viruses can be easily transmitted via email.

Dear Sir,

Based on our telephonic discussion today and considering our long term relationship with SBI, we hereby agree to conduct forensic audit of one of your corporate borrower in telecom industry for a professional fees of INR 65 lakhs with OPE at 10% or actual (whichever is lower) and taxes (as applicable) for agreed scope of work and period as mention in EOI.

Request you to issue the appointment letter to commence engagement formalities and validation from our legal team.

Regards,
Jinal Jatakia
9920604343

From: Team9 04107 <team9.04107@sbi.co.in>

Sent: Tuesday, April 23, 2019 3:22 PM

To: pranav@bom5.vsnl.net.in; amit.meher@haribhakti.co.in; yagneshsidhpuria@bdo.in; akamumbaica@gmail.com; nfo@sarthcas.in; [Kartik Radia <kartikradia@bdo.in>](mailto:kartikradia@bdo.in)

Subject: EOI for Forensic Audit

Sir,

We refer to our mail dated 08.03.2019 inviting EOI for forensic audit in respect of Corporate Borrower engaged in telecom industry. In this connection, we have to advise that based on your technical bids received, your firm has been shortlisted as one of the top 5 bidders. Accordingly, we have decided to open the financial bids in presence of representative of the top 5 bidders on 24.04.2019 at 03:00 p.m.

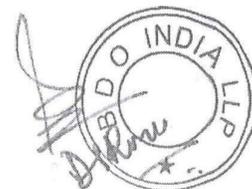
Venue:

State Bank of India,
Stressed Asset Management Branch -I,
"The Arcade", World Trade Centre,
Cuffe Parade, Colaba,
Mumbai - 400 005.

You are therefore requested to depute your representative for the same.

For Assistant General Manager & CLO IX
State Bank of India,
Stressed Asset Management Branch -I,
"The Arcade", World Trade Centre,

TRUE COPY
Advocate



EOI for Forensic Audit - Team9 04107

Page 2 of 2

Cuffe Parade, Colaba,
Mumbai - 400 005.

Ph +91-22-22177669

e mail : team9.04107@sbi.co.in

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