



Corporate Office, Recovery Department  
254-260, Avvai Shanmugam Salai, Royapettah, Chennai – 600064

Date: 3<sup>rd</sup> March, 2020

**Proposal for sale of Stressed Assets to ARCs / NBFC / Banks / FIs**

Indian Bank invites bids from eligible Asset Reconstruction Companies (ARCs) / Banks / Non-Banking Financial Companies (NBFCs) / Financial Institutions (FIs) for purchase of following NPA account:

**The auction is under “Swiss Challenge method” based on an existing offer on hand, who will have the right to match the highest bid.**

**Brief details of Stressed Assets showcased (Rs. in Crs).**

| SNo | Zone             | Branch     | Name of the account         | NPA Date   | Book Balance | Total Dues | Reserve Price – Full Cash | Data Room         |
|-----|------------------|------------|-----------------------------|------------|--------------|------------|---------------------------|-------------------|
| 1   | Corporate Office | SAMV DELHI | Patna Highways projects Ltd | 27/09/2018 | 128.37       | 143.35     | 66.12                     | SAM Branch, Delhi |

The time schedule for completion of the sale process is given below:

| S.No | Particulars   | Last Date  |
|------|---|------------|
| 1.   | Submission of Expression of Interest in the account to the email id- <a href="mailto:horecovery@indianbank.co.in">horecovery@indianbank.co.in</a>   | 06.03.2020 |
| 2.   | Submission of Non-Disclosure Agreement ( if not already executed)   | 06.03.2020 |
| 3.   | Completion of Due diligence Exercise  | 20.03.2020 |
| 4.   | Informing names of the authorized official(s) along with their contact details (mobile no. e-mail ids etc) to enable us to issue passwords and explaining them the procedure to bid through e-auction portal of the bank. | 19.03.2020 |
| 5.   | Allotment of User ID password for e-Bidding   | 21.03.2020 |
| 6.   | Process of e-bidding*   | 24.03.2020 |
| 7.   | Completion of documentation formalities and payment to be made  | 30.03.2020 |

\*The e-bidding timing will be from 11.00 am to 12.00 noon with unlimited extension of 5 minutes at an incremental amount of Rs. 20 lacs in case of inter-se bidding.

The terms and conditions for Sale are as under:

1. The Account will be sold along with underlying securities on “**as is where is and what is there is basis**” and as per RBI guidelines and the sale is “**without any recourse to the Bank**”.
2. The offer shall be given on **Full Cash Basis**.
3. Indian Bank will be assigning the outstanding as on the date of execution of Assignment Agreement with the successful bidder.
4. Details of the account will be sent in the form of PIM (Preliminary Information Memorandum).



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5. Two week's time is given to the ARCs / Banks / NBFCs / FIs for undertaking due diligence of these assets with immediate effect.
6. ARCs to submit Expression Of Interest (EOI) and execute a Non Disclosure Agreement (NDA) with the bank, if not already executed, to the Indian Bank, having its Corporate Office at 254-260, Avvai Shanmugam Salai, Royapettah, Chennai – 600014 (mail id- [horecovery@indianbank.co.in](mailto:horecovery@indianbank.co.in))
7. Prospective buyers, who submit a Non Disclosure Agreement, will be allotted passwords and conveyed the procedure to submit the financial bid through e-auction method which will be explained to them.
8. **Cut-Off date denotes the date of completion of due diligence i.e., 20.03.2020. All realization / recoveries made up to the cut-off date shall be retained by the bank.**
9. Please note that any taxes that may be arising out of the transaction shall be payable by the purchaser.
10. In case of any further clarification, you may contact the following Nodal Officers at our end :  
Ms.S.Fathima (Asst. General Manager, Recovery) - Mob. No. 09940057292  
Mr.S.Dhanadapani (Chief Manager, Recovery) - Mob. No. 07708286543

11. Data Room and Contact details:

| S. No | Branch                                 | Address   | Name of Branch Head / Official | Mobile No.  |
|-------|--|---|--------------------------------|-------------|
| 1.    | Stressed Asset Management Branch Delhi | Upper Ground Floor<br>World Trade Centre<br>Babar Road<br>New Delhi - 1 | Mr.Puran Chand Mehta,<br>AGM   | 09599766620 |

12. The branch will arrange for due diligence by your team, to whom files containing copies of all relevant documents pertaining to the account will be provided. The banks representatives will be present during the due diligence exercise and will respond to queries, if any, of your due diligence team. You are also expected to verify at the time of due diligence, the updated position of principal and total dues as also the updated valuation reports besides others for any changes that might occur in the interregnum.
13. Please note that the Sale will be subject to final approval by the Competent Authority of the bank.
14. Indian Bank assumes no commitment for Sale of its NPA to any offerer and Indian Bank will have sole discretion to reject any offer **without assigning any reason.**
15. Indian Bank reserves the right not to go ahead with the proposed sale at any stage , without assigning any reason. The decision of the Bank in this regard shall be final and binding.

General Manager (R&L)