

**Indian Bank invites
Expression of Interest (EOI) from interested buyers
to purchase the properties identified in this EOI.**

**Indian Bank
Corporate Office,
Nos.254 – 260
Avvai Shanmugam Salai
Royapettah, Chennai 600014**

This EOI document contains 15 pages



Important dates:

Sl. No.	Particulars	Timeline
1	EOI Issuance Date	13.04.2021
2	EOI Coordinator Name, Contact details (Bank)	Shri Joginder Sandhu, Deputy General Manager (Estate), Indian Bank, Corporate Office, Nos.254 – 260, Avvai Shanmugam Salai, Royapettah, Chennai - 600014. 044 – 2813 4505 / 4498
3	Pre-proposal Meeting & Venue details	28.04.2021 at the above referred venue (Chennai). 2 (Maximum 2 representatives from one organization)
4	Last Date of Submission of EOI Response (Closing Date, time)	19.05.2021 by 3 PM
5	EOI Opening Date, time	19.05.2021 by 3.30 PM
6	Application Money	Free of Cost
7	EOI Security (Earnest Money)	Rs.50,00,000/- (Rupees Fifty Lakh only) – for each property



1. Background

Indian Bank, the seventh largest nationalized bank in India after consolidation of various nationalized banks by Government of India, after amalgamation with Allahabad Bank, are realigning their administrative offices and branches. During such process, Indian Bank has identified certain residential / commercial properties either plot of land, building, residential flat / house or office space which are intended to put on the auction block.

Purpose

The Bank intends to divest two commercial properties on “As is where is and Whatever it is” basis which is located in Maker Towers, F block, Cuffe Parade, Mumbai and invites offers from interested eligible parties who may submit their offer for purchase.

Important Clarifications:

Following terms are used in the document interchangeably to mean:

1. Bank, means ‘Indian Bank’ including erstwhile Allahabad Bank, its associates, subsidiaries, RRB’s as the case may be
2. Participants, buyers, Offerers, means the respondent to this EOI.

Property Description.

SI No	Details of property	Carpet Area (Sft)	Parking Space Available
1	No.171, 17 th Floor, F wing, Maker Towers, Cuffe Parade, Mumbai – 400005.	4670	5 Cars
2	No.181, 18 th Floor, F wing, Maker Towers, Cuffe Parade, Mumbai – 400005.	11200	11 Cars

The land is leased by Government of Maharashtra for a period of 99 years w.e.f. from 01.07.1979.

The building maintenance is done by M/s. Maker Tower ‘F’ Premises Co-Op. Society Ltd.

Schedule of property:

The said property is bounded as follows:

On or towards the North by : H to L Wing
On or towards South by : By Building
On or towards East by : By Road
On or towards West by : A + B Wing
Land Area : 31685 Sq.mtrs





Who may submit the offer

All persons including an Individual, Company, Proprietorship Firm, Partnership Firm, Society, Government Body, Public Sector Undertakings, Public Sector Banks, Scheduled Commercial Banks, Financial Institutions and the Corporations, Firms etc. are eligible for submitting the offer.

Earnest Money Deposit

The participants will have to submit the Earnest Money Deposit (EMD – Bid Security) of **Rs.50,00,000/-** (Rupees Fifty Lakh only) **for each property**, while submitting their offer.

The Earnest Money Deposit shall be denominated in the Indian Rupees only and shall be in the form of a Demand Draft favoring “**Indian Bank**” payable at Chennai or in the form of Bank Guarantee issued by a scheduled commercial bank for a period of one year as per the enclosed format (Annexure-II). Any EOI proposal which is not in accordance with the above will be rejected by the Bank.

The earnest money deposit of participants will be forfeited or the bank guarantee may be invoked by the Bank if the participants withdraw their proposal during the EOI validity period which is upto 90 days after opening of the EOI.

The EMD of the participants whose proposal is not accepted will be returned/cancelled by the Bank within two months from closure of the EOI process.

No interest shall be paid on Earnest Money Deposit.

Submission of EOI

The interested buyers may express their interest submitted through sealed covers on or before 19.05.2021, as per form attached with this EOI (Annexure-I). The sealed covers to be addressed to:

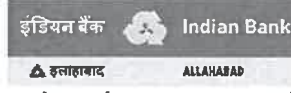
The Deputy General Manager (Estate)
Indian Bank, Corporate Office
254-260, Avvai Shanmugam Salai,
Royapettah, Chennai – 600 014

By Post / courier. The covers shall be superscribed with “**EOI for purchase of property in Mumbai**” Bank is not responsible for the delay if any in receipt of offers before the due date / time.

The EOI proposal should be in English language. All responses by the participants to this EOI shall be binding on such participants for a period of 90 days after opening of the EOI i.e. dates of closure.

The Bank shall be under no obligation to accept the highest price offer or any other offer received in response to this EOI and shall be entitled to reject any or all offers including those received late or incomplete / incorrect offers without assigning any reason whatsoever. The Bank reserves the right to make any changes in the terms and conditions in this EOI and issue addendum accordingly.





All submissions, including any accompanying documents, will become the property of the Bank. The participants unconditionally agree that , they shall be deemed to have licensed, and granted all rights to the Bank to reproduce the whole or any portion of their EOI submission for the purpose of evaluation, to disclose the contents of the EOI submission to other participants who have registered a EOI submission and to disclose and/or use the contents of the EOI submission as the basis for any resulting EOI process, notwithstanding any copyright or other intellectual property right of the participants that may subsist in the EOI submission or accompanying documents.

Inspection / visit to the property

The interested participants on their own cost may visit the property or inspect the property papers from **20.04.2021** to **23.04.2021** on working days during the working hours. Please note that during visit or inspection no photos / copies will be allowed. Every participant is required to sign a non-disclosure agreement (NDA) as prescribed by the bank before inspection/ visit to the property and documents.

Address of property and inspection of property papers :

Indian Bank

Zonal Office, Mumbai (South)

181, 18th floor, Maker Towers, 'F' wing, Cuffe Parade, Mumbai – 400 005

Tel no. 022 – 2218 2406, 2218 3588

Contact Person: Zonal Manager / Deputy Zonal Manager

Notification

The Bank will notify the participants in writing as soon as practicable after the Evaluation Completes, about the outcome of the EOI evaluation process, including whether EOI proposal of the participants has been accepted or rejected. The Bank is not obliged to provide any reasons for any such acceptance or rejection.

On acceptance of the offer by the Bank, the same is binding on the participant. Earnest money deposit of such participant will be adjusted towards the sale consideration. The participant is required to conclude the sale transaction by paying the remaining sale consideration to the bank within 30 days from the date of communication of acceptance by the Bank or any period extended by the Bank at its sole discretion. All the expenses related to the execution of the document such as the applicable stamp duty, registration charges and all other charges, fees, levies, taxes such as mutation charges





and other charges etc. if any shall be borne by the participants. Upon failure by the participant, the EMD amount will be forfeited by the Bank and the said participant will be liable for damages/ loss incurred by the Bank.

Requests for Information

Participants are required to direct all communications for any clarification related to this EOI to the Coordinator:

Mr. Joginder Sandhu, Email ID: J.Sandhu@indianbank.co.in Phone 044 – 2813 4505 / 4498.

All questions relating to this EOI must be in writing and addressed to the designated person above. Interpersonal communications will not be entertained and the buyer will be disqualified if attempting to enter into such communications.

Indian Bank reserves the right to:

- a) Reject any or all responses received in reply to this EOI
- b) Waive or Change any formalities, irregularities or inconsistencies in proposal format delivery
- c) Extend the time for submission of all EOI proposals
- d) Select the next most responsive participant if negotiations with the buyer of choice fail to result in an agreement within a specified time frame (with the amount quoted by the highest bidder).
- e) Share the information/ clarifications provided in response to EOI by any participants, with any other participants(s) /others, in any form.
- f) Cancel/ terminate the EOI at any stage, without assigning any reason whatsoever.
- g) Change the time schedule of the EOI for inviting the offers or evaluation thereof
- h) Bank has no obligation to accept any offer received in response to this EOI and shall be entitled to reject any or all of the offers. Bank has full rights to reissue the EOI / offers for any reasons felt necessary. The Bank's decision in this regard shall be final, conclusive and binding upon the participants.

General terms and conditions

The issuance of this EOI is merely an invitation to expressions of interest and must not be construed as any agreement or contract or arrangement. The participants unconditionally acknowledges by submitting response to this EOI that they have not relied on any idea, information, statement, representation, or warranty given in this EOI and do their own due diligence.



No Legal Relationship

No binding legal relationship other than that contained herein exists between any of the Recipients / Respondents and the Bank until communication of acceptance by the Bank.

Law and jurisdiction

This EOI and The subsequent agreement shall be governed and construed and enforced in accordance with the laws of India. Both Parties shall agree that in respect of any dispute arising upon, over or in respect of any of the terms of this EOI, only the courts in Chennai shall have exclusive jurisdiction to try and adjudicate such disputes to the exclusion of all other courts.

Dispute Resolution

The Bank and the participants shall make every effort to resolve amicably, by direct negotiation between the respective Heads/Managers /Directors of the Bank and the participants,

All questions, disputes or differences arising under and out of, or in connection with this EOI process shall be referred to arbitration by a sole Arbitrator acceptable to both parties. Arbitration will be carried out at Chennai. Cost of arbitration proceedings shall be shared by all the parties. The Arbitration and Conciliation Act 1996 or any statutory modification thereof shall apply to the arbitration proceedings.

Limitation of liability

Under no circumstances Bank shall be liable to the participant for direct, indirect, incidental, consequential, special or exemplary damages and / or expenses arising from termination / cancelation/ Modification of this EOI.

Acceptance of Terms

The participant will by responding to this EOI document, be deemed to have accepted the terms as stated in this EOI.

Confidentiality

This document is meant for the specific use by the Company / person/s interested to participate in this EOI process. This document in its entirety is subject to copyright laws. Indian Bank expects the buyers or any person acting on behalf of the buyers to strictly adhere to the instructions given in the document and maintain confidentiality of information. The buyers will be held responsible for any misuse of the information contained in the document and liable to be prosecuted by the Bank, in the event of such circumstances being brought to the notice of the Bank.



Disclaimer

Subject to any law to the contrary, and to the maximum extent permitted by law, the Bank and its directors, officers, employees, contractors, representatives, agents, and advisers disclaim all liability from any loss, claim, expense (including, without limitation, any legal fees, costs, charges, demands, actions, liabilities, expenses or disbursements incurred therein or incidental thereto) or damage, (whether foreseeable or not) ("Losses") suffered by any person acting on or refraining from acting because of any presumptions or information (whether oral or written and whether express or implied), including forecasts, statements, estimates, or projections contained in this EOI document or conduct ancillary to it whether or not the Losses arises in connection with any ignorance, negligence, inattention, casualness, disregard, omission, default, lack of care, immature information, falsification or misrepresentation on the part of the Bank or any of its directors, officers, employees, contractors, representatives, agents, or advisers.



BANK GUARANTEE FOR EMD

To:

**The Deputy General Manager
Indian Bank
Estate Department
Corporate Office,
Nos.254 – 260, Avvai Shanmugam Salai
Royapettah, Chennai 600014**

WHEREAS (hereinafter called “the Offerer”) has submitted its offer under EOI dated (date of submission of offer) for purchase of property **No.171, 17th Floor, F wing, Maker Towers, Cuffe Parade, Mumbai – 400005 / No.181, 18th Floor, F wing, Maker Towers, Cuffe Parade, Mumbai – 400005** (brief description of property) in response to Indian Bank’s **notice calling for EOI** (hereinafter called “the Offer”).

KNOW ALL PEOPLE by these presents that WE (name of bank) of (name of country) having our registered office at (address of bank) (hereinafter called “the Bank”) are bound unto Indian Bank (hereinafter called “the Seller”) in the sum of for which payment will and truly to be made to the said Seller, the Bank binds itself, its successors and assigns by these presents. Sealed with the common seal of the said Bank this day of, 20.....

We guarantee to pay the Seller up to the above amount upon receipt of its first written demand, without the Seller having to substantiate its demand, provided that in its demand the Seller will note that the amount claimed by it is due owing to default/violation of any of the terms and conditions of the EOI for sale of immovable properties at property **No.171, 17th Floor, F wing, Maker Towers, Cuffe Parade, Mumbai – 400005 / No.181, 18th Floor, F wing, Maker Towers, Cuffe Parade, Mumbai – 400005** as per advertisement dated 13.04.2021.

1. We..... do hereby expressly, irrevocably and unconditionally undertake to pay the amounts due and payable under this Guarantee without any demur, merely on demand from you and undertake to indemnify you and keep you indemnified from time to time and at all times to the extent of **Rs.50,00,000/-.(Rupees Fifty Lakh only)** against any loss or damage caused to or suffered by or that may be caused to or suffered by you on account of any breach or breaches on the part of the Bidder/s of any of the terms and conditions contained in the EOI and in the event of the Offerer committing default or defaults under the EOI process, we shall forthwith on demand pay to you such sum or sums not exceeding the sum of **Rs.50,00,000/-.(Rupees Fifty Lakh only)** as may be claimed by you on account of breach on the part of the Offerer of their obligations or default in terms of the EOI.
2. Notwithstanding anything to the contrary contained herein or elsewhere, we agree that your decision as to whether the Offerer has committed any such breach/ default or defaults and the amount or amounts to which you are entitled by reasons thereof will be binding on us and we shall not be entitled to ask you to establish your claim or claims under this Guarantee, but will pay the same forthwith on your demand without any protest or demur. Any such demand made by the seller shall be conclusive as regards the amount due and payable by us to you.



3. This Guarantee shall continue and hold good until it is released by you in writing on the application by the bidder/s after expiry of the relative guarantee period, provided always that the guarantee shall in no event remain in force after (date) without prejudice to your claim or claims arisen and demanded from or otherwise notified to us in writing before the expiry of the said date which will be enforceable against us notwithstanding that the same is or are enforced after the said date.
4. You will have the fullest liberty without our consent and without affecting our liabilities under this Guarantee from time to time to vary any of the terms and conditions of the EOI or to postpone for any time or from time to time any of your rights or powers against the Bidder/s and either to enforce or forbear to enforce any of the terms and conditions of the said EOI and we shall not be released from our liability under this bank Guarantee by exercise of your liberty with reference to matters aforesaid or by reason of any time being given to the or Offerer or any other forbearance, act or omission on your part or any indulgence by you to the Bidder/s or any other act, matter or things whatsoever which under law relating to sureties, would but for the provisions hereof have the effect of so releasing us from our liability hereunder provided always that nothing herein contained will enlarge our liability hereunder beyond the limit of **Rs.50,00,000/-.(Rupees Fifty Lakh only)** as aforesaid or extend the period of the guarantee beyond the said (Date) unless expressly agreed to by us in writing.
5. In order to give full effect to the Guarantee herein contained, you shall be entitled to act as if we were your principal debtors in respect of all your claims against the hereby guaranteed by us as aforesaid and we hereby expressly waive all our rights of surety-ship and other rights, if any, which are in any way inconsistent with any of the provisions of bank Guarantee.
- 6 Subject to the maximum limit of our liability as aforesaid, this bank Guarantee will cover all your claim or claims against the Offerer from time to time arising out of or in relation to the Offer under EOI in respect of which your claim in writing is lodged on us before expiry of this Guarantee.
7. Any notice by way of demand or otherwise hereunder may be sent by courier, telex, fax or registered e-mail, hand delivery and if sent accordingly it shall be deemed to have been given when the same has been posted.
8. The Guarantee and the powers and provisions herein contained are in addition to and not by way of limitation of or substitution for any other guarantee or guarantees hereto before given to you by us (whether jointly with others or alone) and now existing, uncanceled and this Guarantee is not intended to and shall not revoke or limit such guarantee or guarantees.
9. The Guarantee shall not be affected by any change in the constitution of the Bidder/s or us nor shall it be affected by any change in your constitution or by any amalgamation or absorption thereof or therewith but will ensure to the benefit of and be available to and be enforceable by the absorbing or amalgamated company or concern.
- 10 The Guarantee shall come into force from the date of its execution and shall not be revoked/ assigned by us at any time during its currency without your previous consent in writing.
11. I/We further agree and undertake to pay you the amount demanded by you in writing irrespective of any dispute or controversy between you and the bidder/s in any suit or proceeding including arbitration proceedings pending before any court or Tribunal relating thereto, our liability under this present being absolute and unequivocal. The payments so made by us shall be a valid discharge of our liability for payment here under and the bidder/s shall have no claim against us for making such payment.



12. Notwithstanding anything contained herein above;
- Our liability under this Guarantee shall not exceed **Rs.50,00,000/-.(Rupees Fifty Lakh only)**
 - This bank Guarantee shall be valid and remain in force upto and including the date and (please confirm the period and the date)
 - We are liable to pay the guaranteed amount or any part thereof under this Guarantee only and only if you serve upon us a written claim or demand on or before the expiry of this guarantee.
13. We have the power to issue this Guarantee in your favour and the undersigned has full power to execute this Bank Guarantee under the Power of Attorney dated _____ issued by the Bank in favour of the undersigned.

Place :
SEAL

Code No.

SIGNATURE

Note:

- Offerer should ensure that the seal and code No. of the signatory is put by the Bankers, before submission of BG.
- Stamp Paper is required for the BG issued by the banks located in India.



General Information

All Individual / Company / Proprietorship Firm / Partnership Firm / Society / Government Body / Public Sector Undertakings / Public Sector Banks / Scheduled Commercial Banks / Financial Institutions / Corporations / Firms etc. submitting the offer are requested to complete the information in this form.

1	Name of Offerer- Mr / Mrs / M/s.	
2	Head Office Address	
3	Address on which Correspondence should be done.	
	Tel.No.	
	Mobile No.	
	Fax No.	
	E-mail address	
4	Place of incorporation/registration	
5	Constitution of Offerer	
i)	Specify,if the Offerer is	
	a) An individual	
	b) A Limited Company	
	c) A Proprietary firm	
	d) A firm in Partnership	
	e) A Society	
	f) A Government Body	
	g) A Public Sector Undertaking	
	h) A Public Sector Bank	
	i) A Scheduled Commercial Bank	
	j) A Financial Institution	
	k) A Corporation	
	l) A Firm	



ii)	Attach a copy of Proprietorship or Partnership Deed or Article of Association or Incorporation of Company as the case maybe.	
6.	Other details: a) PAN No. b) GST Registration No. c) Aadhar No.(In case of Individual) (Copies to be enclosed)	
7.	Any other information considered necessary but not included above	
8.	Names and Titles of Directors and officers with designation to be concerned with this offer with Designation of individuals authorized to act for the organization	

Date :

Signature

Place :

Name



Check List : Details of Enclosures

Sl.No		Enclosed Yes/No
1.	EOI Document with Covering letter	
2.	Details of Offerer and Amount of Offer (ANNEXURE-I)	
3.	Demand Draft / Bank Guarantee (ANNEXURE-II) for Rs.50,00,000/- (Rupees Fifty Lakh only) towards EMD	
4.	Proof for compliance on KYC: a) Firm / Company Registration / Proprietorship or Partnership Deed or Article of Association / Incorporation of Company b) Authorisation letter for signing the documents for companies / Board resolution c) PAN Card d) GST Registration Certificate e) Aadhar Card (In case of Individual)	

Date :

Signature

Place :

Name



