



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

Proposal for sale of Non Performing Financial Assets to ARCs/NBFCs/Other Banks/FIs etc

Indian Bank invites proposals from eligible Asset Reconstruction Companies (ARCs) / Banks / Non-Banking Financial Companies (NBFCs) / Financial Institutions (FIs) for purchase of following categories of NPAs along with underlying securities wherever available. The sale is on "as is where is and as is what is basis".

Brief details of Non Performing Financial Assets showcased.

1) NPAs with Total Dues of Rs.25.00 Crores and above as on 31.12.2018:

(Rs. in crores)

S NO	ZONE	BRANCH	NAME	NPA DATE	TOTAL DUES	SECURITY	RESERVE PRICE	DATA ROOM
1	KUMBAKONAM	EASWARI NAGAR	PONNAIYAH RAMAJAYAM INSTITUTE OF SCIENCE AND TECHNOLOGY TRUST	30-10-14	441.89	309.49	256.00	ZO CHENNAI SOUTH
	KUMBAKONAM	EASWARI NAGAR	NAGESHWARAN MURUGESAN PONNAIYAH	28-07-18				
2	BHOPAL	INDORE	MCL GLOBAL STEEL PRIVATE LIMITED	30-09-16	91.64	21.66	21.66	ZO MUMBAI
3	BHOPAL	INDORE	MITTAL CORP LIMITED	31-03-15	60.46	11.47	22.79	ZO MUMBAI
4	LUDHIANA	JALANDHAR	GEE KAY INTERNATIONAL	30-03-17	39.52	58.90	23.50	ZO MUMBAI
	LUDHIANA	JALANDHAR	BHATIA RANBIR SINGH	07-12-18				
4 ACCOUNTS			SUB TOTAL		633.51	401.52	323.95	

2) NPAs with Total Dues of Rs.5.00 Crores and above and less than Rs.25.00 Crores as on 31.12.2018:

(Rs. in crores)

S NO	ZONE	BRANCH	NAME	NPA DATE	TOTAL DUES	SECURITY	RESERVE PRICE	DATA ROOM
1	TIRUPATI	NELLORE	SAI LAKSHMI VENKATESWARA RAW & BOILED RICE MILL	28-08-17	15.52	7.00	9.40	ZO HYDERABAD
2	TIRUNELVELI	NAGERKOIL	REGUPATHI RICE MILL	28-09-15	19.57	9.38	9.53	ZO CHENNAI SOUTH
	TIRUNELVELI	TIRUNELVELI JUNCTION	REGUPATHI RICE MILL	29-07-15				
	TIRUNELVELI	TIRUNELVELI JUNCTION	V S KALYANASUNDARAM AUTO AGENCIES	14-07-15				
	TIRUNELVELI	NAGERKOIL	R RAJIV	30-12-15				
3	TIRUNELVELI	TUTICORIN	S ALBERT AND CO PVT LTD	01-06-17	8.41	20.00	8.41	ZO CHENNAI SOUTH
4	GUWAHATI	SHILLONG	VIRGO CEMENTS LIMITED	31-03-16	7.83	3.07	2.79	ZO KOLKATA
4 ACCOUNTS			SUB TOTAL		51.32	39.45	30.13	



3) NPAs with Total Dues of Rs.1.00 Crore and above and less than Rs.5.00 Crores as on 31.12.2018:

(Rs. in crores)

S NO	ZONE	BRANCH	NAME	NPA DATE	TOTAL DUES	SECURITY	RESERVE PRICE	DATA ROOM
1	SALEM	ATTUR (SALEM)	SREE NARRAYANAGIRI STARCH INDUSTRIES	30-06-17	5.80	4.40	3.80	ZO COIMBATORE
2	LUDHIANA	KALSINAGAR	GOVINDA ENTERPRISES	28-07-15	6.68	1.52	2.35	ZO MUMBAI
3	MUMBAI	ARMB,MUMBAI	SHIVANI IRON AND STEEL CO PVT LTD	11-11-15	5.03	3.09	2.10	ZO MUMBAI
4	TRICHY	CAR STREET (KARUR)	DHAMODARAN S	09-08-17	4.01	4.25	4.01	ZO COIMBATORE
5	CHENNAI SOUTH	ARMB-II CHENNAI	NEPTUNE EXPORTS	29-08-15	6.10	3.79	3.16	ZO CHENNAI SOUTH
6	COIMBATORE	ARMB COIMBATORE	SRI NANTHINIY SPINNERS	28-12-14	4.27	2.36	1.48	ZO COIMBATORE
7	TRICHY	TIRUVERUMBUR	MGB ENGG WORKS	06-06-17	2.43	0.63	0.63	ZO COIMBATORE
8	CHENNAI SOUTH	ARMB-II CHENNAI	GADSYL EXPORTS PVT.LTD	01-03-17	1.93	4.28	1.93	ZO CHENNAI SOUTH
9	PUDUCHERRY	TIRUCHITRAMBALAM	LAKSHMI VENGATESWARA TEXTILES	11-11-16	1.98	0.67	0.83	ZO CHENNAI SOUTH
10	TRICHY	TIRUVERUMBUR	S P R INDUSTRIES	06-06-17	2.31	0.84	0.95	ZO COIMBATORE
	TRICHY	TIRUVERUMBUR	P MURUGAN	06-06-17				
11	VISAKHAPATNAM	SEETHAMMPETA	M M READY MIX	30-06-17	1.62	0.52	0.52	ZO HYDERABAD
12	CHENNAI NORTH	ANNA NAGAR	AQUAFLOW ENTERPRISES	15-07-17	1.55	1.99	1.55	ZO CHENNAI SOUTH
12 ACCOUNTS			SUB TOTAL		43.71	28.34	23.31	

4) NPAs under Total Dues of Rs. 50 lakhs and above and less than Rs.1.00 Crore as on 31.12.2018:

(Rs. in crores)

S NO	ZONE	BRANCH	NAME	NPA DATE	TOTAL DUES	SECURITY	RESERVE PRICE	DATA ROOM
1	BHUBANESHWAR	JHARPADA	SWAYAMSHREE MICRO CREDIT SERVICES	28-06-17	2.48			ZO KOLKATA
2	COIMBATORE	CHINNIAMPALAYAM	SRI BALAJI CATERING SERVICES	28-12-16	1.76			ZO COIMBATORE
	COIMBATORE	CHINNIAMPALAYAM	HOTEL DAMU'S	26-01-17				
	COIMBATORE	CHINNIAMPALAYAM	HOTEL SHRI LAKSHMI BALAJI - UPPLIPALAYAM	26-01-17				
	COIMBATORE	CHINNIAMPALAYAM	SRI LAKSHMI BALAJI SWEETS	26-01-17				
	COIMBATORE	CHINNIAMPALAYAM	HOTEL SHRI LAKSHMI BALAJI - NEELAMBUR	25-12-16				
3	CHENNAI NORTH	ANNA NAGAR	AKSHAYAA	31-03-17	1.29			ZO CHENNAI SOUTH
4	CHENNAI NORTH	WEST MAMBALAM	SANKARAN S	30-05-16	1.45			ZO CHENNAI SOUTH
5	PUNE	NANAPETH	ANUPSINGH BHATIA & RASHMEET KAUR BHATIA	29-02-16	1.28			ZO MUMBAI
6	BHUBANESHWAR	MOUSIMA TEMPLE MARG	CLEAN P INC	03-04-17	1.07			ZO KOLKATA
7	VISAKHAPATNAM	ANAKAPALLI	ADITYAYINI NON WOVEN BAGES MANUFACTURING PLANT	28-08-17	1.12			ZO HYDERABAD
8	HYDERABAD	SECUNDERABAD	F F GLASS WORKS	10-07-17	1.25			ZO HYDERABAD



9	CHENNAI SOUTH	GUINDY	SRI PAKALAVAN MEDICAL AGENCIES	29-05-16	1.32			ZO CHENNAI SOUTH
10	CHENNAI SOUTH	E.A.PURAM	HEMALITE PRODUCTS P LTD	02-04-17	0.99			ZO CHENNAI SOUTH
11	PUNE	SADASHIVPETH	LAXMI IRRIGATION SYSTEMS P LTD	31-05-17	1.15			ZO MUMBAI
12	BANGALORE	NEW HORIZON COLLEGE OF ENGINEERING	Dr SURESH P	23-07-17	0.86			ZO COIMBATORE
13	DELHI	SME NEWDELHI	R S DOOR	27-09-16	1.05			ZO MUMBAI
14	KOLKATA	SALT LAKE	MONARCH CATERER	28-12-16	0.99			ZO KOLKATA
15	PUDUCHERRY	KARAIKAL	DESIGN R CERAMICS	28-06-16	1.17			ZO CHENNAI SOUTH
16	PUDUCHERRY	KARAIKAL	THIRUMOORTHY ICE PLANT AND COLD STORAGE	28-02-17	0.86			ZO CHENNAI SOUTH
17	KOLKATA	KIDDERPORE	LAKSHMI GARMENTS	30-12-16	0.93			ZO KOLKATA
18	CHENNAI SOUTH	ARMB-II CHENNAI	ABISHEK INDUSTRIES	28-10-16	0.90			ZO CHENNAI SOUTH
19	COIMBATORE	SUKRAWARPET	SREE GUHAN TEX	19-08-17	0.72			ZO COIMBATORE
20	CHENNAI SOUTH	ROYAPETTAH	VARSHA RANI & MAHENDRA BAFFNA	09-06-17	0.82			ZO CHENNAI SOUTH
21	PUNE	KIRKEE	ANUPAMA ENTERPRISES	28-02-17	1.13			ZO MUMBAI
22	PUNE	NANAPETH	MUKUND MARUTI PUJARI	30-10-16	0.77			ZO MUMBAI
23	KRISHNAGIRI	BANGALORE ROAD	MITHIL ENTERPRISES	19-09-17	0.85			ZO COIMBATORE
24	MUMBAI	DHARAVI	SATURN DECORATION	02-09-17	0.67			ZO MUMBAI
25	VIJAYAWADA	MASULIPATNAM	SREE RAMA CHANDRA AGENCIES	11-01-17	0.69			ZO HYDERABAD
26	KOLKATA	ARMB KOLKATA	R C TEXTILES	06-07-17	0.70			ZO KOLKATA
27	SURAT	ATHWA LINES	NARAYANI CREATIONS	10-06-17	0.70			ZO MUMBAI
28	PUDUCHERRY	VILLIANUR	K C M BUILDERS	28-05-17	0.73			ZO CHENNAI SOUTH
29	KOLKATA	SALT LAKE	PRASANTA TELECOM	29-01-17	0.70			ZO KOLKATA
30	CHENNAI SOUTH	KOTTURPURAM	SRIVIDHYA RAJESH	21-01-15	0.84			ZO CHENNAI SOUTH
31	KOLKATA	ARMB KOLKATA	SPA TRADING	29-03-17	0.73			ZO KOLKATA
32	CHENNAI SOUTH	ROYAPETTAH	SRIKANDAN K & NANCY SRIKANDAN	31-10-16	0.72			ZO CHENNAI SOUTH
33	CHENNAI NORTH	UTTAMAR GANDHI SALAI	HOTEL SREE THANGAMAYIL	30-11-16	0.75			ZO CHENNAI SOUTH
34	COIMBATORE	CHINNIAMPALAYAM	INDIAN HITACHY WATER PUMPS	28-09-17	0.61			ZO COIMBATORE
35	COIMBATORE	THUDIYALUR	RAVIKUMAR V	23-08-17	0.60			ZO COIMBATORE
35 ACCOUNTS					SUB TOTAL	34.66	25.98	19.62

Total sale proposed to ARCs/NBFC/Other Banks/FI's etc from the above mentioned four categories is for 55 Accounts amounting to Rs. 763.20 crores at a total Reserve Price of Rs. 397.01 crores.

The sale shall be made on the following broad technical terms and conditions:

1. The proposed sale is on full cash basis or on cash plus SR basis. As per RBI guidelines ARCs have to bring a minimum investment of 15% in cash, where the sale is proposed on 15: 85 basis (15% cash and 85% SR).



2. For categories

- a) NPAs with book balance of Rs.25.00 Crores and above
- b) NPAs with book balance of Rs.5.00 Crores and above and less than Rs.25.00 crores
- c) NPAs with book balance of Rs.1.00 Crore and above and less than Rs.5.00 Crores

- Reserve price has been fixed for cash plus SR (15:85) basis.
- Bids can be submitted on individual account basis or for entire lot.
- The bids for individual accounts can be either on full cash basis or on cash + SR (15:85) basis.
- Preference will be given for bid submitted on full cash basis, for individual accounts.
- There will be a discount of 10% of the Reserve Price fixed, if the bids are submitted for entire lot on cash plus SR basis.
- If the bids are submitted for any individual account / entire lot on full cash basis, we may allow **discount upto 25% of the Reserve Price fixed**.
- If any bid is submitted for any individual account(s) on full cash basis and at the same time if any bid has been submitted for entire lot on cash plus SR basis, preference will be given to the bids submitted for the entire lot.
- In the event of bids on full cash basis for all accounts in the entire Lot, only one discount factor can be applied, which shall be the discount for full cash basis and not for lot basis.

3. For category "NPAs under book balance of Rs. 50 lakhs and above and less than Rs.1.00 Crore"

- Reserve price has been fixed for cash plus SR (15:85) basis.
 - Bids can be submitted for entire lot only. **Bid for individual accounts will be rejected.**
 - The bids for entire lot can either be on full cash basis or on cash plus SR (15:85) basis.
 - Preference will be given for bid submitted on full cash basis and we may allow **discount upto 25% of Reserve Price fixed for only bids on full cash basis**.
4. Besides the amount outstanding under any disbursed loans, bank shall notify the Purchaser details on any un-devolved LCs / BGs yet to be invoked / installments of DPGs, which are not yet due, in respect of NPA accounts being offered for sale by the Bank. The Bank shall retain pari-passu charge on the securities relating to un-crystallized non funded facilities.
5. In all accounts proposed for sale, the Reserve Price is fixed reckoning the Total Dues of fund based liabilities only. In case of crystallization of non-funded facilities after the sale, either in whole or in part, then that portion (converted into funded) after adjusting the margin money, if any will also be sold by the Bank to the same ARC/Buyer on the same terms & conditions, as that of the sale for funded facilities, for which the ARC/Buyer will give acceptance through offer letter / Supplementary Agreement / Assignment Agreement. However, un-devolved LC and un-devolved BG limits backed by 100% margin by way of FDR's will not be offered for sale to ARCs.
6. ECGC / DICGC / CGTSME claim received / to be received shall be retained by the bank, subject to sharing of sale proceeds proportionately in terms of extant guidelines i.e., the claim amount will be given the same treatment as in case of recovery. Pro-rata shares shall be refunded to the concerned corporation on account of recoveries and bank reserves the exclusive right to deal with the above claims.



7. The interested ARCs/NBFC/Other Banks/FI's etc can conduct due diligence of these assets from **07.02.2019** after submitting Expression of Interest (EOI) and executing a Non-Disclosure Agreement (NDA) with the Bank, **if not already executed**, to the General Manager(R&L/SAMV) Indian Bank, Corporate Office, Chennai.
8. ARCs / Banks / NBFCs /FIs who are eligible to participate as per RBI norms, who have executed Non-Disclosure Agreement (NDA) and Expression of Interest (EOI)will be provided with a Preliminary Information Memorandum (PIM) containing the vital details of assets proposed to be sold, which is made available in soft copy and available on the records of the Bank at specified Data Centres on specified dates.
9. Other variables in respect of bids on Cash plus SR Basis as follows:

S No	Variables	Remarks
1	Cash / SR Ratio	15:85 (ARC : BANK)
2	Management Fees payable	2% P.A shall be calculated and charged as percentage of Net Asset Value(NAV) at the lower end of range of NAV specified by the Credit Rating Agency (CRA) (rather than on the outstanding value of the SRs as at present) provided the same is not more than the acquisition value of underlying asset.
3	Upside sharing of recovery post redemption of SR	20:80 (ARC : BANK)
4	Redemption Period	5 years which may be extended on mutual consent as per prevailing RBI guidelines
5	Incentive on Recovery	5% for the 1 st and 2 nd year 4% for the 3 rd and 4 th year 3% for the 5 th year

10. Discretion to subdivide any of the categories into further lots / regrouping based on past experience, specific features of the account(s) is vested with the bank and General Manager (R&L/SAMV) is the competent authority.
11. ARCs / Banks / NBFCs / FIs quoting the highest bid in tender process will be the successful bidder. However, Bank will have the discretion to accept the bid submitted with higher cash component even though the price quoted may be lower. The price quoted should however be higher than the Reserve Price fixed and other aspects like management fee, incentive etc should be within the threshold fixed.
12. In accordance with extant RBI Guidelines, Reserve Price for each individual account / lot is indicated, **below which no bid would be accepted**. The bid quoted should be above the Reserve Price indicated.
13. ARCs / Banks / NBFCs / FIs who are interested in purchasing one or more Accounts or one or more lots either individually or in lot basis have to submit their bid for each Account / Lot / Category separately in a sealed cover with the name of the Account /Lot mentioned specifically on top of the sealed cover, addressed to 'The Assistant General Manager, Recovery Department, Indian Bank, Corporate Office, 254-260, Avvai Shanmugam Salai, Royapettah, Chennai-600 014', so as to reach him on or before **05.03.2019 by 01.00 PM**. Bids received after the bid deadline will not be accepted.
14. The bid proposal will be opened at Indian Bank, Corporate Office, 254-260, Avvai Shanmugam Salai, Royapettah, Chennai-600 014 on **05.03.2019 at 3.00 PM** or any subsequent date after due intimation to all bidders. The bids will be opened in the presence of the authorized representatives of the bidders.



15. In each category of accounts / lot, once the bid(s) are opened, Bank may at its discretion proceed with e-auction mode. This discretion exercised by the Competent Authority of the Bank shall be final.
16. In the event of there being only a single bid for any Individual Account / Lot, the bank may either accept or reject the bid even though, it may be the above Reserve Price or hold bilateral negotiations with the bidder at the discretion of the competent authority of the Bank. This discretion exercised by the Competent Authority of the Bank shall be final.
17. The participant who quotes the highest price in the e-auction process, if adopted will be the successful bidder subject to the following Terms and Conditions for acceptance of Bids:
 - Bid price shall be the above reserve price.
 - On approval by the Competent Authority of the Bank.

Bids which do not satisfy with the above conditions are likely to be rejected.

Further terms and conditions for rejection are:

- The bid may be rejected for other indices viz., Management Fee / cash + SR ratio / upside sharing etc not as per the terms indicated earlier.
 - Conditional and contingent offers shall be liable to be disqualified by the Bank.
 - Any other reason where bank has reasonable grounds to believe that it is impairment to its recovery or cause prejudice to the recovery steps.
18. In the event of there being no improvement in price quoted in e-auction or no participation by any persons, the bidder who quoted the highest price in the tender/bid opening process would be declared as the highest bidder and / or the bid itself may be rejected at the discretion of the Bank.
 19. Evaluation of the bids shall be at the sole discretion of the Bank and the Bank reserves its right to accept bids or reject the bids at its sole discretion. This discretion exercised by the Competent Authority of the bank shall be final.
 20. **The sale is 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”.**
 21. The Bidder should submit a resolution of Board of Directors / Power of Attorney duly supported by Board resolutions authorizing the signatories of the bid to submit the bids. The Bid shall be irrevocable and binding in all respects and shall be valid from the time the bid offer is received by the Bank until the acceptance/rejection of bid by the Bank. The Bidders who wish to be present at the time of opening of bid shall participate with appropriate resolution authorizing such personnel or representatives to carry forward the entire process until conclusion accordingly. If the bid is accepted, the same shall be intimated to the successful bidder.
 22. The Bid shall be submitted as per Bid Offer document (format enclosed as Annexure- 2) or may be downloaded from the Banks website viz., www.indianbank.in
 23. The ultimate **Reserve Price for each accounts / lot would be reckoned based on the Total Dues on the cut-off date ie. as on 27.02.2019** (the date on which the data room closes). All realization / recoveries made up to the cut-off date shall be retained by the bank.
 24. The Bidder shall be solely and absolutely responsible for completion of all statutory, regulatory and other compliances and all costs and expenses towards stamp duty and registration charges/taxes and other expenses, if any towards transfer / assignment of assets shall be borne by the Bidder.
 25. The Bidder shall be required to give an indemnity to keep the Bank indemnified against any loss, damages, liabilities, suits, claims, counterclaims, actions, penalties, expenses (including advocates' fee and court costs and expenses incurred by our Bank, if any, for enforcement of



this indemnity) which our Bank may suffer as a result of any deficiency in respect of adjudication of stamp duty, payment of the same on assignment agreements or transfer instruments to be executed in favour of the Bidder by Indian Bank for assignment of the Financial assets in respect of such NPA accounts/lot accounts.

26. Any claims from statutory authorities pertaining to any account shall be the responsibility of the Bidder.
27. In case of any clarification, you may contact the Chief Manager, Recovery, Indian Bank, Corporate Office, 254-260,Avvai Shanmugam Salai, Royapettah, Chennai-600 014 over landline 044-28134413 / 044-28134612.
28. The Time Schedule for completion of the sale process is given below, which may be taken note of and adhered to since no further extension will be made in the schedule:-

S No	Particulars	Remarks
1	Paper Notification	04.02.2019
2	Date of commencement of Due Diligence process (access to Data Room)	07.02.2019 (Between 10.00 AM to 6.00 PM on Working Days)
4	Completion of Due Diligence process	27.02.2019 upto 6.00 PM
5	Last date and Time of submission of Bid documents at the address given below	05.03.2019 upto 1.00 PM
6	Date and time of opening of Submitted Bids	05.03.2019 at 3.00 PM
7	Date and time of finalizing negotiations or e-auction	06.03.2019 upto 4.00 PM
8	Address for submission of Bid : Through by post / Drop Box	Assistant General Manager (Recovery) Indian Bank, Corporate Office, Recovery Department, 254-260,Avvai Shanmugam Salai, Royapettah, Chennai-600 014.
9	Contact Person	Chief Manager (Recovery) 044-28134413 / 044-28134612
10	Availability of Bid Documents: Navigation : Indian Bank Home Page >> Tender / Auction >> Tender	Sale Proposal along with Annexure in Indian Bank Website www.indianbank.in

EOI with details of authorized officials duly approved by respective ARCs/NBFCs/Other Banks/Fl's may also be emailed to us at horecovery@indianbank.co.in



29. Details of officials at Data Room / Due Diligence centre are as under:

S No	Centre	Address Of Data Room	Name of the Head / Mobile no
1	Chennai	Zonal Office, Chennai South Indian Bank, Zonal Office 55 Ethiraj Salai, Egmore, Chennai Tamil Nadu - 600008,.	Ms. V N Maya, Deputy Zonal Manager. Ph. 044- 28220565, 92821 32555.
2	Coimbatore	Zonal Office , Coimbatore Indian Bank, Zonal Office 31, Veriety Hall Road Coimbatore Tamilnadu - 641001	Mr. Prasada Rao U N B Deputy Zonal Manager. Ph. 0422 – 2309245, 8300783027
3	Hyderabad	Zonal Office, Hyderabad Indian Bank, Zonal Office 4th Floor , Liberty Plaza Himayatnagar Hyderabad - 500029	Mr. T G Sashidhar Deputy Zonal Manager. Ph. 040-23443497, 9640889555
4	Kolkata	Zonal Office, Kolkata Indian Bank, Zonal Office, 3/1 R N Mukherjee Road, 2nd Floor, Kolkata, West Bengal - 700001	Mrs. Neera Chakravarty Deputy Zonal Manager. Ph. 033-22485701, 7233002101
5	Mumbai	Zonal Office, Mumbai Indian Bank, Zonal Office 18 th Floor, Maker Tower F, Cuffe Parade, MUMBAI - 400005 Maharashtra	Mr. R M Saroha Deputy Zonal Manager. Ph. 022-22187476 , 7738152005

- ARCs / Banks / NBFCs / FIs who are interested can seek details / clarifications on the information made available and Bank would make available, the details sought on the best effort basis. For the individual Accounts showcased, the Preliminary Information Memorandum (PIM) will be made available in all the data rooms from the date of access to data rooms ie., **07.02.2019**. However, records / files for perusal /due diligence will be available only in respective centers as indicated against the respective NPA Accounts proposed for sale. The Bank's representatives will be present during the due diligence exercise and will respond to the 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 and updated valuation reports besides others for any changes that might occur in the interregnum.
- Bank will be providing the data and clarification at the best available and best effort basis and in a transparent manner. While the Bank will provide the available information to the intended purchasers which are on record, accepts no responsibility either on the part of the Bank or its Officers, if found later that the information on record with the Bank is not updated and the lack of it or inadequacy of it, leading to, realizing a lower value or facing litigations in the course of realization of the assets sold. No representation, undertaking or warranty is given or deemed to be given by the Bank or its officials about any information given in this proposal for sale including about the correctness, adequacy, validity, enforceability of documents etc.



- c) Due diligence / independent verification shall be undertaken by the ARCs / Banks / NBFCs / FIs (the bidders) at their own cost. By virtue of submission of the offer, it shall be deemed that the ARCs / Banks / NBFCs / FIs (the bidders) have conducted their own independent due diligence in all aspects covering the unknown liabilities, legal proceedings, encumbrances and any other dues etc to their complete satisfaction.
 - d) For the purpose of due diligence, the ARCs / Banks / NBFCs / FIs shall indicate the name/s of their authorized officials, representatives, who will be conducting the due diligence and also the date/s of their visit at the specified centre, so that necessary arrangements could be made and there would be no clash of dates with other ARCs / Banks / NBFCs / FIs who are doing the due diligence process. Bidders are expected to submit their offer / bid after independent professional study, assessment and analysis of the accounts as well as the lot on all aspects and Bank does not undertake any responsibility for the same.
30. While submitting the bid, the bidders shall indicate their experience in acquisition of high value accounts / lot of assets. Copy of the latest audited balance sheet shall also be enclosed to indicate that they have adequate financial strength to buy the assets offered for sale by the Bank and intended to be purchased by them.
 31. The bidders shall submit a declaration (**Annexure-1**) and other documentary evidence (RBI approval, registration etc.) in support of their eligibility, financial capacity to undertake the transaction in case their Bid is accepted and that they shall be an eligible entity, to purchase that particular non-performing loan(s) as per the applicable guidelines issued by RBI including the recent RBI guidelines vide circular No.RBI/2016-17/56/DBR No.BP.BC.9/21.04.048/2016-17 dated 01.09.2016. Any bid submitted in contravention of RBI guidelines will be summarily rejected and stands disqualified.
 32. Mere submission of bid does not confer on any ARCs / Banks / NBFCs / FIs, any right or entitlement to participate in the sale process described herein and does not obligate the Bank to accept any offer, application or request for information from any person / ARCs / Banks / NBFCs / FIs.
 33. No interested party or any representative of the ARCs/ Banks/NBFCs/FIs shall have any contact with the borrower, guarantor or mortgagor as the case may be, of any of the subject accounts proposed for sale, in connection with seeking any clarification or inspection or otherwise. If there is any such attempt made, the bid received from the said ARCs/ Banks/NBFCs/FIs will entail rejection.
 34. Indian Bank reserves the right not to go ahead with the proposed sale at any stage, without assigning any reason, subject to extant RBI guidelines. The decision of the Bank in this regard shall be final and binding.
 35. Outer time limit of 15 days from the date of acceptance of the offer given by the bank, within which period, the entire process of receipt of assignment consideration and execution of deed of assignment should be concluded.
 36. All records including the available documents/ files relevant to the accounts notified for sale will be made available to the successful bidder / Assignee only after registration of the Assignment agreement and on receipt of entire sale consideration. It shall be the sole responsibility of the successful bidder/ Assignee to collect all such documents at their own cost within a period of 30 days from the date of registration of Assignment agreement.
 37. In the event of there being any dispute and / or difference on the point of any meaning or definition or any other aspect in any document or in relation to interpretation of any clause in any document submitted for scrutiny or the PIM etc, the decision of General Manager (Recovery & Legal / SAMV) shall be final and binding on all parties concerned.
 38. The Bank reserves its right to modify, alter the terms and conditions of sale and also reserves its right to reject any or all the bids, withdraw any or whole of the assets from sale, reallocate/ regroup any of the asset/ account, defer or cancel the sale, in totality at any stage, without assigning any reason whatsoever, if in the view of the Bank, the process is not viable or it



would prejudicially affect the interest of the Bank owing to any reason. All decisions of the Bank in regard to the sale process shall be final and conclusive. No claim for compensation on account of rejection of bids and / or rescinding/cancellation of sale process shall be entertained.

39. RBI guidelines applicable to the purchaser shall be strictly complied with.
40. Since the entire process has to be completed as per time schedule, the co-operation of the ARCs/NBFC/Other Banks/FI's etc is solicited.

Place: Chennai

Date: 02.02.2019



General Manager (R&L/SAMV)



**DECLARATION
(On Letter Head of Bidder Company)**

Date :

Deputy General Manager (Recovery)
Indian Bank, Corporate Office, Recovery Department
254-260, Avvai Shanmugam Salai, Royapettah, Chennai-600 014.

Dear Sir,

Sub : Our Bid offer in respect of purchase of NPA Accounts / Lot NPA accounts of your Bank.

Ref: Your proposal for sale of Non Performing Financial Assets – Website Notification dated 02.02.2019

We declare and confirm that the offer is for purchase of **NPA Account(s) / Lot(s) of the following categories with position as on 31.12.2018**

- a) Sale of 4 NPA accounts in the category of Rs.25.00 crores and above with aggregate Total Dues of Rs.633.51 crores at a Reserve Price of Rs. 323.95 Crores on full cash or SR-15:85 basis / on individual / lot basis.
- b) Sale of 4 NPA accounts in the category of Rs.5.00 crores and above and less than Rs.25.00 crores with aggregate Total Dues of Rs. 51.32 crores at a Reserve Price of Rs.30.13 crores on full cash or SR-15:85 basis / on individual / lot basis.
- c) Sale of 12 NPA accounts in the category of Rs.1.00 crore and above and less than Rs.5.00 crores with aggregate Total Dues of Rs. 43.71 crores at a Reserve Price of Rs.23.31 crores on full cash or SR-15:85 basis / on individual / lot basis.
- d) Sale of 35 NPA accounts in the category of Rs.50 lakhs to Rs.1 Crore with aggregate Total Dues of Rs. 34.66 crores at a Reserve Price of Rs.19.62 crores on full cash or SR-15:85 basis on lot basis as a whole.

Total sale proposed to ARCs from the above mentioned four categories is for 55 NPA Accounts amounting to Rs. 763.20 crores at a total Reserve Price of Rs.397.01 crores .

with underlying securities wherever available, vide our bid dated (enclosed) ** is in accordance with applicable guidelines issued by RBI including the recent RBI guidelines vide circular No.RBI/2016-17/56/DBR No.BP.BC.9/21.04.048/2016-17 dated 01.09.2016 and applicable Indian laws.

We acknowledge that the sale is on **“As is where is and as is what is basis and without any recourse to the bank”**.

We had gone through the terms and conditions governing the sale of 55 Accounts / Lot NPA accounts stipulated by the Bank and the bid submitted is in accordance with the terms and conditions stipulated in the Bid Document.

We also confirm that the statements made and information provided vide our bid documents/ declarations and its supporting documents are complete, true and correct in every aspect.

Signature

Name of the Signatory /Capacity

Encl: Supporting Documents.

**** delete whichever not applicable**



BID OFFER LETTER

Deputy General Manager (Recovery)
Indian Bank
Corporate Office, Recovery Department
254-260, Avvai Shanmugam Salai
Royapettah, Chennai-600 014.

Date:

Sir,

1. We, (Name of the Bidder)/(the "Bidder") hereby confirm that, having read and understood all the terms and conditions and the bidding procedures provided to us, are submitting a Bid to acquire
 - (i) The A/c for Rson the terms outlined herein and the General terms and conditions in the sealed cover.
 - (ii) To acquire the lot of Number of accounts with Book Balance of Rs. crs
2. The Bidder hereby confirms, undertakes and represents that :
 - (i) The Bid is irrevocable and binding in all respects and shall be valid from the time the Bid offer letter is received by the Indian Bank and until the formalities of assignment are completed.
 - (ii) The Bidder is an organization duly established and validly existing and in good standing under the laws of India and any other jurisdiction in which it has a business establishment/operations having its registered office at..... and a branch/corporate office/main office at
 - (iii) The Bidder has the financial capacity to purchase the subject Loan account(s), should the Bid be accepted by Indian Bank.
 - (iv) The Deed of Assignment (DoA) approved by the Bank shall be entered into on or before (Date), on acceptance of the Bid by Indian Bank.
3. In case we are the successful bidder, then full consideration as per Bid terms and conditions shall be payable within 15 days from the date of acceptance given by the Bank, within which period, the entire process of receipt of assignment consideration and execution of deed of assignment should be concluded.
4. Document authorizing the undersigned to submit bid on behalf of the Company is enclosed.
5. We concede that the bank will have right to accept or reject the bid without assigning any reason whatsoever as laid down in the bid documents.

Yours faithfully

(Name/Capacity)

