



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

Proposal for sale of Stressed Assets to ARCs/NBFC/Other Banks/FI's 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 Stressed assets showcased.

1) NPAs with Book Balance of Rs.100 Crs and above as on 31.12.2019: (Rs. in Crs)

SNo	Zone	Branch	Name of the account	NPA Date	Book Balance	Total Dues	Securities	Reserve Price – Cash Plus SR Basis	Reserve Price – Full Cash	Data Room
1	Corporate Office	SAMV CHENNAI	Ponnaiyah Ramajayam Institute of Science and Technology Trust	30.10.14	269.88	453.84	327.49	231.00	185.00	SAM Branch, Chennai
	Corporate Office	SAMV CHENNAI	Nageshwaran Murugesan Ponnaiyah	28.07.18	32.47	40.03				
2	Corporate Office	SAMV HYDERABAD	Kadevi Industries Limited	24.01.15	125.49	247.25	33.93	34.00	27.20	SAM Branch, Mumbai
TOTAL - 3 A/CS					427.84	741.12	361.42	265.00	212.20	

2) NPAs with Book Balance of Rs.50 Crs and above and less than Rs.100 Crs as on 31.12.2019: (Rs. in Crs)

S No	Zone	Branch	Name of the account	NPA Date	Book Balance	Total Dues	Securities	Reserve Price – Cash Plus SR Basis	Reserve Price – Full Cash	Data Room
1	Trichy	TIRUCHIRAPALLI CANTONM	G Narayanan Educational Trust	01.01.15	84.40	112.68	117.00	85.00	68.00	SAM Branch, Chennai
2	Corporate Office	SAMV DELHI	Supreme Ahmednagar Karmala Tembhorni Tollways P Ltd	30.10.16	74.14	111.55	102.67	75.00	60.00	SAM Branch, Mumbai
3	Corporate Office	SAMV COIMBATORE	Sri Karunambigai Mills P Ltd	27.05.18	68.89	88.17	36.34	30.00	24.00	SAM Branch, Chennai
4	Corporate Office	SAMV MUMBAI	Trend Electronics Limited	30.12.17	68.64	100.68	1.37	10.00	8.00	SAM Branch, Mumbai
5	Corporate Office	SAMV KOLKATA	Tantia Raxaul Tollway P Ltd	26.12.17	59.13	76.26	112.17	60.00	48.00	SAM Branch, Mumbai
TOTAL-5 A/CS					355.20	489.33	369.55	260.00	208.00	



**3) NPAs with Book Balance of Rs.25 Crs and above and less than Rs.50 Crs as on 31.12.2019:
 (Rs. in Crs)**

SNo	Zone	Branch	Name of the account	NPA Date	Book Balance	Total Dues	Securities	Reserve Price – Cash Plus SR Basis	Reserve Price – Full Cash	Data Room
1	Tirupati	SRIKALAHASTI	Sudalagunta Sugars Ltd	07.06.18	48.68	62.74	82.24	64.00	52.00	SAM Branch, Mumbai
2	Corporate Office	SAMV HYDERABAD	Lanco Kondapalli Power P Ltd	24.07.15	44.34	61.43	10.77	47.00	38.00	SAM Branch, Mumbai
3	Ludhiana	JALANDHAR	Gee Kay International	31.03.17	31.02	44.23	19.09	20.00	16.00	SAM Branch, Mumbai
			Bhatia Ranbir Singh	07.12.18	0.20	0.23				
4	Corporate Office	SAMV CHENNAI	Infinitas Energy Solutions P Ltd	26.06.14	27.53	67.68	10.04	10.00	8.00	SAM Branch, Chennai
5	Corporate Office	SAMV KOLKATA	Concast Dhaneta Road Projects P Ltd	21.05.15	28.10	49.24	18.53	19.00	15.00	SAM Branch, Mumbai
6	Corporate Office	SAMV CHENNAI	B K R Hotels And Resorts P Ltd	31.03.14	26.51	63.26	74.35	64.00	51.00	SAM Branch, Chennai
7	Corporate Office	SAMV MUMBAI	Bombay Rayon Fashion Limited	01.11.13	27.88	35.14	11.79	12.60	10.09	SAM Branch, Mumbai
8	Corporate Office	SAMV CHENNAI	Nagarjuna Oil Corporation Ltd	01.04.13	25.00	71.21	4.03	4.00	3.50	SAM Branch, Chennai
TOTAL-9 A/CS					259.25	455.16	230.84	240.60	193.59	

**4) NPAs with Book Balance of Rs.5 Crs and above and less than Rs.25 Crs as on 31.12.2019:
 (Rs. in Crs)**

SNo	Zone	Branch	Name of the account	NPA Date	Book Balance	Total Dues	Securities	Reserve Price – Cash Plus SR Basis	Reserve Price – Full Cash	Data Room
1	Corporate Office	SAMV HYDERABAD	Bartronics India Ltd	11.01.12	11.99	44.40	7.65	4.50	3.50	SAM Branch, Mumbai
2	Corporate Office	SAMV COIMBATORE	Narayanaswamy Educational Trust	31.12.12	10.12	32.53	26.69	20.00	16.00	SAM Branch, Chennai
3	Tirunelveli	TIRUNELVELI JUNCTION	V S Kalyanasundaram Auto Agency	14.07.15	3.81	11.26	12.13	7.50	6.00	SAM Branch, Chennai
		NAGERKOIL	Regupathi Rice Mill	28.09.15	3.61	6.57				
		TIRUNELVELI JUNCTION	Regupathi Rice Mill	29.07.15	2.02	3.87				
		NAGERKOIL	R.Rajiv	30.12.15	0.08	0.19				
4	Corporate Office	SAMV COIMBATORE	P V S Textiles P Ltd	30.07.10	8.87	38.35	4.93	3.75	3.00	SAM Branch, Chennai
5	Corporate Office	SAMV KOLKATA	S.R.Log Products Pvt Ltd	31.12.13	8.27	22.34	2.70	1.75	1.50	SAM Branch, Mumbai
6	Corporate Office	SAMV DELHI	Maharana Pratap Education Centre	30.09.16	7.80	12.95	14.21	11.00	9.00	SAM Branch, Mumbai
7	Corporate Office	SAMV KOLKATA	DC Industrial Plant Services P Ltd	29.06.13	7.47	7.77	1.41	1.00	0.80	SAM Branch, Mumbai
8	Noida	GREATER NOIDA	Steel Providers	11.03.17	7.06	10.42	0.99	0.75	0.60	SAM Branch, Mumbai
9	Ahmedabad	AHMEDABAD MAIN	India Denim Limited	31.03.17	5.81	7.53	11.74	7.50	6.00	SAM Branch, Mumbai
10	Corporate Office	SAMV CHENNAI	S S Industries Enterprises Ltd	31.03.98	5.59	205.29	2.85	1.75	1.50	SAM Branch, Chennai
11	Madurai	ARMB MADURAI	Malabar Cashew Nuts And Allied Products	31.03.97	5.21	836.15	1.45	0.80	0.60	SAM Branch, Chennai
TOTAL-14 A/CS					87.74	1239.63	86.74	60.30	48.50	



**5) NPAs with Book Balance of Rs.1 Cr and above and less than Rs.5 Crs as on 31.12.2019:
 (Rs. in Crs)**

SNo	Zone	Branch	Name of the account	NPA Date	Book Balance	Total Dues	Securities	Reserve Price –Cash Plus SR Basis	Reserve Price – Full Cash	Data Room
1	Visakhapatnam	VISAKHAPATNAM	MDR Cranes & Infrastructure P Ltd	30.09.12	4.88	13.48	3.56	2.25	1.75	SAM Branch, Mumbai
			MDR Cranes And Cargo	29.07.12	4.13	11.03				
2	Madurai	ARMB MADURAI	Neo Intex Mills Ltd.	01.04.00	3.75	300.58	1.66	1.20	1.00	SAM Branch, Chennai
3	Corporate Office	SAMV COIMBATORE	Saptakiri Milk Products Ltd	29.12.05	3.34	22.09	4.89	3.50	2.80	SAM Branch, Chennai
4	Corporate Office	SAMV COIMBATORE	Durai Sago	31.05.17	3.18	4.06	4.35	3.20	2.50	SAM Branch, Chennai
5	Corporate Office	SAMV KOLKATA	Meadow Food Specialities Ltd	30.11.09	3.06	13.83	0.39	0.25	0.20	SAM Branch, Mumbai
6	Corporate Office	SAMV CHENNAI	Raveltronics II	30.07.93	3.04	159.45	0.58	0.40	0.30	SAM Branch, Chennai
7	Amaravati	GUNTUR	Vijaya Durga Cotton Traders	28.02.17	2.36	4.62	2.20	2.50	2.00	SAM Branch, Mumbai
			Vijaya Durga Cotton Industries	02.10.16	1.62	3.53	1.71			
8	Corporate Office	SAMV CHENNAI	Vinayaka Cement Industries	27.01.17	2.36	3.85	1.88	1.60	1.30	SAM Branch, Chennai
9	Corporate Office	SAMV KOLKATA	Anirox Pigments Ltd	28.09.05	2.27	41.58	0.62	0.60	0.50	SAM Branch, Mumbai
10	Corporate Office	SAMV CHENNAI	Balaji Enterprises	30.03.96	1.28	13.56	2.15	1.50	1.20	SAM Branch, Chennai
11	Corporate Office	SAMV CHENNAI	Vee Shun Exim	29.07.12	2.03	15.20	5.12	3.00	2.40	SAM Branch, Chennai
			S Gunasekaran	29.07.12	0.95	15.63				
			Shunsen Cold Storages	31.10.11	0.00	4.07				
12	Corporate Office	SAMV CHENNAI	Hermitage Holistic Resorts Inc	17.02.17	1.96	4.34	14.01	4.50	3.50	SAM Branch, Chennai
13	Tirupati	NELLORE	Sri Hanuman Rice Industrie	29.03.14	1.91	5.89	0.00	2.00	1.50	SAM Branch, Mumbai
14	Madurai	BODINAYACKANUR	Frozen Fruits & Vegetables	31.12.14	1.87	7.86	8.22	5.50	4.50	SAM Branch, Chennai
15	Corporate Office	SAMV COIMBATORE	K.M.P. Garments	07.12.11	1.49	4.56	2.31	3.00	2.40	SAM Branch, Chennai
16	Corporate Office	SAMV CHENNAI	Hotel Garden	31.12.94	1.43	159.95	9.23	9.50	7.50	SAM Branch, Chennai
			Hotel Dasaprakash Newdelhi	31.03.92	0.66	53.19				
			Dasa Dosa Corporation Coimbatore	31.03.95	0.22	19.30				
17	Puducherry	TIRUCHITRAMBALA	Lakshmi Venkateshwara Textiles	11.11.16	1.39	2.76	0.78	0.80	0.60	SAM Branch, Chennai
18	Corporate Office	SAMV CHENNAI	Phoenix Garments	31.03.91	1.36	29.96	11.00	6.70	5.40	SAM Branch, Chennai
19	Chennai North	KELLEYS	Sai Srishti Clothing	30.11.16	1.34	2.32	0.45	0.60	0.45	SAM Branch, Chennai
20	Corporate Office	SAMV CHENNAI	Chickoo Foods	31.03.94	1.06	257.67	1.00	0.50	0.40	SAM Branch, Chennai
TOTAL-26 A/CS					52.95	1174.33	76.09	53.10	42.20	



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

1. The proposed sale is on full cash basis only.
2. Reserve Price has been fixed for each account both on Full Cash Basis and Cash Plus SR basis.
3. **Bids submitted on Cash plus SR basis may be accepted, if no cash bid is received for an account, subject to the approval of the approving authority.**
4. In case of 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).
5. For categories
 - a) NPAs with book balance of Rs.100 Crs and above
 - b) NPAs with book balance of Rs.50 Crs and above and less than Rs.100 Crs
 - c) NPAs with book balance of Rs.25 Crs and above and less than Rs.50 Crs
 - d) NPAs with book balance of Rs.5 Crs and above and less than Rs.25 Crs
 - e) NPAs with book balance of Rs.1 Crs and above and less than Rs.5 Crs

- Reserve price has been fixed for both Cash plus SR (15:85) basis and Full Cash 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 / lots, for which Reserve Price is already fixed by giving discount on Reserve Price fixed for Cash Plus SR basis. There will be no additional discount for sale on full cash basis
 - There will be a discount of 10% of the Reserve Price fixed for 'Cash plus SR Basis', if the bids are submitted for **entire lot** on cash plus SR basis.
 - Under the category of 'NPAs with book balance of Rs.1 Cr and above and less than Rs.5 Crs', lot can be regrouped into sub-lots, on convenient lot basis. Each of the sub-lots shall comprise minimum of 10 accounts, or accounts, the book balance of which will sum upto minimum of 50% of Total Book Balance of the category. **There will be no discount for bids on convenient lot basis.**
 - Regrouping into sub-lots is not applicable for other categories of accounts.
 - 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 full cash basis. However, decision of the competent authority of the bank is final.
3. 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.



4. 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.
5. 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 corporation on account of recoveries and bank reserves the exclusive right to deal with the above claims.
6. The interested ARCs/NBFC/Other Banks/FI's etc can conduct due diligence of these assets from 17.02.2020 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), Indian Bank, Corporate Office, Chennai.
7. 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.
8. Other variables in respect of bids on Cash plus SR Basis are 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

9. 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) is the competent authority.



10. ARCs / Banks / NBFCs / FIs quoting the highest bid in e-auction 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.
11. Evaluation of the offers shall be at the sole discretion of the Bank. Bids submitted with higher cash component would be preferred. Where there is Cash plus SR quoted, the financial evaluation is on the basis of Net Present Value of the cash flows associated with realizable value of securities, net of cost of realization, of the assets put up for sale, subject to discretion of the Bank.
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. The Reserve Price fixed are only indicative and factor of efflux of time to be borne in mind by the probable bidders, while quoting the price.
14. 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 above Reserve Price or hold bilateral negotiations with the bidder in the discretion of the competent authority of the Bank. This discretion exercised by the Competent Authority of the Bank would be final.
15. Bids which do not satisfy the following terms and conditions are likely to be rejected:
 - The bid may be rejected for other indices viz., Management Fee / cash + SR ratio / upside sharing etc not as per the terms indicated earlier in Point No.8.
 - 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.
16. 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 would be final.
17. **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”.**
18. 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 e-auction shall participate with appropriate resolution authorizing such personnel or representatives to carry forward the entire process until conclusion accordingly.
19. The ultimate **Reserve Price for each accounts / lot would be reckoned based on the Total Dues on the cut-off date ie. as on 09.03.2020** (the date on which the data room closes) on case to case basis at the discretion of the competent authority of the bank. All realization / recoveries made up to the cut-off date shall be retained by the bank.



20. Recoveries made by the bank in respect of the listed accounts upto last date of due diligence ie., 09.03.2020 (cut-off date) will not be reckoned for the purpose of assignment. Bank will be assigning only the number of accounts and the outstanding from out of the accounts listed as on the date of completion / closure of due diligence period to the proposed bidders viz., 09.03.2020.
21. 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, if any towards transfer / assignment of assets shall be borne by the Bidder.
22. 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.
23. Any claims from statutory authorities pertaining to any account shall be the responsibility of the Bidder.
24. In case of any clarification, you may contact the Chief Manager, Recovery (ARC Cell), Indian Bank, Corporate Office, Chennai over landline 044-28134413 / 044-28134587.
25. 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	15.02.2020
2	Submission of Expression of Interest (EOI) - EOI with details of authorized officials may also be emailed to us at horecovery@indianbank.co.in	21.02.2020
3	Submission of Non Disclosure Agreement (if not already executed or if expired)	29.02.2020
4	Date of commencement of Due Diligence process (access to Data Room)	17.02.2020 (Between 10.00 AM to 6.00 PM on Working Days)
5	Completion of Due Diligence Exercise	09.03.2020 at 6.00 PM
6	Informing names of the Authorised Official(s) along with their contact details (mobile number, email ids, etc) to enable us to issue passwords and explaining them the procedure to bid through e-auction portal of the bank.	09.03.2020
7	Allotment of User ID password for e-Bidding	10.03.2020
8	Process of e-bidding - The e-bidding timings will be from 11.30 am to 01.00 pm with extension of 05 minutes each and an incremental amount of Rs.10 Lakhs upto 02.00 pm.	12.03.2020
9	Date and time of finalizing negotiations or e-auction, if any	13.03.2020
10	Corporate Office Address	Indian Bank, Corporate Office, 254-260,Avvai Shanmugam Salai, Royapettah, Chennai-600 014.



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

S No	Centre	Address Of Data Room	Name of the Head / Contact
1	Chennai	Stressed Assets Management Branch (SAMV), Chennai Indian Bank, 55 Ethiraj Salai, Egmore, Chennai Tamil Nadu - 600008,.	Ms.Cynthia Yvonne Noronha Assistant General Manager Ph. 044-28216711
2	Mumbai	Stressed Assets Management Branch (SAMV), Mumbai Indian Bank, 17 th Floor, Maker Tower F, Cuffe Parade, Mumbai - 400005 Maharashtra	Mr.S.Brammanandan Assistant General Manager Ph. 022-22163760

27. 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 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., 17.02.2020. However records / files for perusal /due diligence will be available only in respective centres as indicated against 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 as also updated valuation reports besides others for any changes that might occur in the interregnum.

28. 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.

29. 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.

30. 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.



31. While participating in the e-auction, the bidders shall submit their experience in acquisition of high value accounts / lot of asset. 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.
32. 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.
33. The bidder shall submit 'Bid Confirmation Letter' (**Annexure-2**) confirming the submission of bids in the e-auction process.
34. Mere participation in the e-auction 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.
35. 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.
36. 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.
37. Outer time limit of 10 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.
38. 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 execution 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 execution of Assignment agreement.
39. 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) shall be final and binding on all parties concerned.
40. 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.



41. RBI guidelines applicable to the purchaser shall be strictly complied with.
42. Since the entire process has to be completed at the earliest, the co-operation of the ARCs/NBFC/Other Banks/FI's etc is solicited.

Place: Chennai

Date: 15.02.2020



S. Mahendra

General Manager (R&L)

[Handwritten initials]

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

Date :

General Manager (Recovery & Legal)
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 of your bank on individual or Lot(s) basis.

We declare and confirm that the offer for purchase of **NPA Account(s) on individual or Lot(s) basis of the following categories:**

- a. Book Balance **above Rs.100 Crs** – 3 A/cs with aggregate book balance of Rs.427.84 Crs on full cash or Cash plus SR Basis (15:85) on individual / lot basis.
- b. Book Balance of **Rs.50 Crs to Rs.100 Crs** – 5 A/cs with aggregate book balance of Rs.355.20 Crs on full cash or Cash plus SR Basis (15:85) on individual / lot basis.
- b) Book Balance of **Rs.25 Crs to Rs.50 Crs** – 9 A/cs with aggregate book balance of Rs.259.25 Crs on full cash or Cash plus SR Basis (15:85) on individual / lot basis.
- c) Book Balance of **Rs.5 Crs to Rs.25 Crs** – 14 A/cs with aggregate book balance of Rs.87.74 Crs on full cash or Cash plus SR Basis (15:85) on individual / lot basis.
- d) Book Balance of **Rs.1 Crs to Rs.5 Crs** – 26 A/cs with aggregate book balance of Rs.52.95 Crs on full cash or Cash plus SR Basis (15:85) on individual / lot(s) basis.

In total, 57 accounts with aggregate book balance of Rs.1182.98 Crs with underlying securities wherever available, 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 57 NPA Accounts on individual / Lot(s) basis 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 declarations and its supporting documents are complete, true and correct in every aspect.

Signature
Name of the Signatory /Capacity

Encl : Supporting Documents (1. Copy Of the NDA, 2. Copy of Certificate of Incorporation, 3. Copy of RBI approval / Registration, 4. Experience Certificate, 5. Copy of Latest Audited Balance Sheet, 6. Board Resolution, 7. Authorisation to the representative)



BID CONFIRMATION LETTER
(On Letter Head of Bidder Company)

General Manager (Recovery & Legal)
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. We confirm having submitted the bid for the following accounts in the e-auction process held on _____.

(a) the Individual A/c _____ for Rs. _____ on the terms outlined herein and the terms and conditions as per proposal for sale / bid offer.

(b) to acquire the lot(s) of _____ number of accounts as listed below with Book Balance of Rs. _____ Crs:

Name of the Account	Bid Amount
1.	
2.	
3.	

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 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 shall be payable on execution of Deed of Assignment (DoA).

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,

Signature
Name of the Signatory /Capacity

