

SALE OF NPA

Bank calls for competitive bids from all ARCs, authorized by RBI for sale of the following NPA on as is where is basis and what is there is basis and without recourse, representations and warranties, subject to the following terms and conditions:

a.	Name of the account	M/s Penguin Textiles Ltd.
b.	Branch where the account is maintained	ARMB, Hyderabad
c.	Address	3-6-365, IV floor, Liberty Plaza Himayat Nagar, Hyderabad Andhra Pradesh – 500 029.
d.	Contact Person	Mr. C.Venkata Sastry, Chief Manager,ARMB, Hyderabad Phone : 040 23262389 09490162083
e.	Total amount outstanding	₹ 14.88 crores (including legal expenses incurred so far)
f.	Last date for submission of bid	3.00 p.m on 26.02.2011
g.	To whom bid to be submitted	Chief Manager, ARMB, Hyderabad at the address given above.
h.	Bid condition	Bid with details of offer in sealed covers along with refundable non- interest bearing EMD of ₹ 25.00 lacs in the form of DD / BPO.
i.	Bid opening	4.00 p.m on 26.02.2011
j.	Unsuccessful bidders	will be refunded of the Earnest money deposit within 15 days from the date of closure of bid (26.02.2011)
k.	Evaluation Bid	Bank's Asset Sale Committee will evaluate the bids based on the norms evolved if the bid received is in different currencies viz cash or combination of cash & SRs
l.	Terms of sale	Bank reserves the right to reject or amend or modify the terms of sale and reject any bid or all bids without assigning any reasons whatsoever.
m.	Due diligence	Due diligence can be undertaken by the ARCs at thie own cost. Interested ARCs may undertake

		due diligence / legal scrutiny at the ARMB, Hyderabad Branch during office hours from 14.02.2011 to 19.02.11 of the documents available at the branch as the suit is filed with DRT against the Company. The above Company is no longer a BIFR, Company.
n.	Assignment of debt:	As per the norms of the Bank, assignment will be done to the successful ARC immediately on complying with the terms. All costs and expenses towards stamp duty and registration charges shall be borne by the respective bidder.
o.	For further details:	Please contact Chief Manager, ARMB Hyderabad at the address given above (or) Deputy General Manager, HO/Recovery Dept over Ph: off: 044 25260338 Address: 66, Rajaji Salai, Chennai -1
p.	Details are posted in Bank's website also.	

