

SALE OF FINANCIAL ASSETS BY CENTRAL BANK OF INDIA {e-Auction on: 07.10.2019}

In terms of the Bank's Policy on Sale of Financial Assets in line with the regulatory guidelines, we place the following accounts for sale to Banks/ ARCs/NBFCs/ FIs on the terms and conditions indicated there against. However, please note that the sale will be subject to final approval by the Competent Authority of the Bank:

Brief details of financial assets						(Rupees in Crore)
S No	Branch Name	Name of account	Ledger Balance as on 05.09.2019	Security	Reserve Price	Terms of Sale
1	SAM Branch, Kolkata	Megha Granules Private Limited	41.48	10.48	6.25	ON 100% CASH BASIS
2	SAM Branch, Hyderabad	Chennai Elevated Tollway Limited	60.89	18.43	10.96	ON 100% CASH BASIS

The auction for above accounts is through "Swiss Challenge Method", under Securitization and Reconstruction of Financial Assets and Enforcement of Securities Interest (SARFAESI) Act 2002 on without recourse basis based on an existing offer of firm bid.

The interested Banks/ARCs/ NBFCs/ FIs can conduct due diligence of these assets with immediate effect, after submitting expression of interest and executing a Non-Disclosure Agreement (NDA) with the Bank, if not already executed, to the General Manager (SAM & RECOVERY), Central Bank of India, Recovery Department, Central Office, 12th Floor, Chander Mukhi Building, Nariman Point Mumbai – 400021 (Mail Id : gmrecovery@centralbank.co.in)

Further details of the accounts will be sent in the form of PIMs (Preliminary Information Memorandum) on execution of NDA, if not already executed, on the email IDs provided with the Expression of Interest (EOI). Thereafter, the prospective buyers, who submit a Non-Disclosure Agreement and EOI, will be allotted passwords and will be conveyed the procedure to submit the financial bid through e-Auction method which will be explained to them.

All realization/ recoveries made up to the cut- off date shall be retained by the Bank. Cut-off date denotes the date of e-auction of the financial assets.

Please note that any taxes that may be arising out of the transaction shall be payable by the purchaser.

We would like to know whether you are interested in the above proposal. If interested, we look forward to receiving an expression of interest at the earliest. In case of any further clarification, you may contact the following Nodal officer at our end:

DSV Bhaskara Char	Asst. General Manager	8017888276
Kishor Dharmadhikari	Asst. General Manager	9727303639

The time schedule for completion of the sale process is given below, which may be taken note of and adhered to:

S No	PARTICULARS	DATE
1.	Advertisement in the newspaper and website	20-09-2019
2.	Submission of EOI* and Execution of NDA (if not already executed)	21-09-2019
3.	Due diligence at the notified centers to commence from	21.09.2019
5.	Informing names of the Authorized Official(s) along with their contact details (mobile number, e-mail ids etc.) to enable us to issue user ID & password and explaining them the procedure to bid through e-auction portal of the bank.	21.09.2019
6.	Allotment of User ID & password for e-Bidding	23.09.2019
7.	Due Diligence to end on	05.10.2019
9.	Process of e-bidding **	07.10.2019
10.	Execution of DOA and payment	10.10.2019

* EOI with details of authorized officials may be emailed to us at agmsam@centralbank.co.in and agm2sam@centralbank.co.in

** The e-bidding timings will be from 11.30 AM to 1.00 P.M. with unlimited extension of 05 minutes and an incremental amount of Rs.10.00 Lakhs.

Details of officials at branches for data room / due diligence is as under:

S No	Branch	Name of the Authorized official	Mobile No
1	SAM Branch Kolkata	R L Chauhan, Deputy General Manager	7030592062
2	Sam Branch Hyderabad	Rajesh Kumar, Deputy General Manager	6303929005

The aforesaid branches will arrange for due diligence by your team, to whom files containing copies of all relevant documents pertaining to the assets in the respective baskets, including appraisals / sanction notes / review / renewal papers available, audited or non-audited financial statements and other correspondence with the Unit, Promoter(s) and Guarantor(s) will be made available for their perusal. Also, all legal documents including the details pertaining to legal action initiated against the borrower(s)/ guarantor(s) and the status of the suit filed will be open for scrutiny by your due diligence team. The Bank's 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.

The sale is on "as is where is and what is basis".

We reserve 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.

Once the deal is finalized, the assignment deed and other legal formalities will be completed in the shortest possible time as mutually agreed upon. After completion of legal formalities, you may arrange to take over the relative correspondence mentioned above and other legal documents including the available details of the suit-filed accounts from the concerned branches at a mutually convenient date and time, within 45 days from the date of execution of the Deed.


(D S V BHASKARA CHAR)
AGM SAM V