

## **SHOWCASING OF FINANCIAL ASSETS FOR SALE (E-Auction on: 24/12/2020)**

Dear Sir/Madam,

In terms of the Bank's Policy on Sale of Financial Assets in line with the regulatory guidelines, we place the following account for sale to ARCs, 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:-

<b>Brief details of financial assets</b>						
<b>(Rupees in crores)</b>						
<b>Sl. No.</b>	<b>Branch Name</b>	<b>Name of account</b>	<b>Outstanding as on 30.09.2020</b>	<b>Security (Our Share)</b>	<b>Reserve Price</b>	<b>Terms of Sale</b>
<b>1</b>	<b>SAMB-Kolkata</b>	<b>M/s.Varrsana Ispat Ltd</b>	<b>96.79</b>	<b>50.47</b>	<b>38.72**</b>	<b>100% Cash Basis</b>

\*\* (i) *Petition relating to adjustment of certain amount by Central Bank of India during CIRP proceedings is pending in NCLT. The Original bidder has agreed/confirmed that post assignment of debt,, if the liability of CBoI increases due to refund of the amount adjusted by CBoI during the CIRP process in the said petition, Original bidder would take over the assignment of debt of the said liability in same proportion as per current bid offer to principal outstanding..*

(ii) *Any amount lying in Escrow/TRA accounts as on date shall be transferred to the trust floated by Successful bidder for the purpose of this transaction. An amount of Rs. 1.29 crore is held by assignor as per instructions of the court and shall be dealt as per instructions of the Court/Adjudicating authority.*

Sale is on 100% cash basis and the auction shall be 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 ARCs can conduct due diligence of these assets from 09/12/2020, 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, 12<sup>th</sup> Floor, Chander Mukhi Building, Nariman Point Mumbai – 400021

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 passwords along with procedure to submit the financial bid through e-Auction method will be conveyed to the prospective buyers, who submit a Non-Disclosure Agreement and EOI.

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.

In case of any further clarification, you may contact the following Nodal officer at our end:

<b>Mr. Vijay Kohirkar</b>	<b>Asst. General Manager</b>	<b>Mobile- 91677 48564</b>	<b>agm1sam@centralbank.co.in</b>
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Time schedule for completion of the sale process is given below, which may be taken note of and adhered to:-

Sr No	PARTICULARS	LAST DATE
1.	Advertisement in the newspaper and website	08/12/2020
2.	Submission of EOI* and Execution of NDA (if not already executed)	09/12/2020
3.	Due diligence at the notified centers to commence from	09/12/2020
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, to commence from	14/12/2020
6.	Commencement of allotment of User ID & password for e-Bidding	18/12/2020
7.	Due Diligence to end on	23/12/2020
9.	Process of e-bidding**	24/12/2020
10.	Execution of DOA and payment	29/12/2020

\* EOI with details of authorized officials may be emailed to us at [agm1sam@centralbank.co.in](mailto:agm1sam@centralbank.co.in), [smsam@centralbank.co.in](mailto:smsam@centralbank.co.in)

\*\* The e-bidding timings will be from **11 A.M. to 1.30 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:**

Sr No	Branch	Name of the Authorized official	Contact No	Email Address
1	SAMB-Kolkata	Mr.Pankaj Kumar Chief Manager	<b>9348437748</b>	sambkolkata@centralbank.co.in

The aforesaid branch/s 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/s whatsoever. 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.

**(R.JAYAKRISHNAN)**  
**DEPUTY GENERAL MANAGER (SAM)**