

**SHOWCASING OF FINANCIAL ASSETS FOR SALE (E-Auction on: 10.01.2020)**

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 accounts 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 30.09.2019</b>	<b>Security</b>	<b>Reserve Price</b>	<b>Terms of Sale</b>
<b>1</b>	<b>ARB-Mumbai</b>	<b>M/s. H Sherul &amp; Co</b>	<b>16.08</b>	<b>17.45</b>	<b>10.75</b>	<b>100% cash basis</b>

**(Note: Assignment of Debt is excluding ECGC Claim received/receivable by Bank)**

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 26/12/2019, 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 (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 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. **Assignment of Debt is excluding ECGC Claim received / receivable by Bank in future also.**

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. Rajeev Khurana</b>	<b>Deputy General Manager</b>	<b>022-66387782/7045756965</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:

SRNo	PARTICULARS	LAST DATE
1.	Advertisement in the newspaper and website	21.12.2019
2.	Submission of EOI* and Execution of NDA (if not already executed)	24.12.2019
3.	Due diligence at the notified centers to commence from	26.12.2019
5.	Informing names of the Authorised 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	03.01.2020
6.	Commencement of allotment of User ID & password for e-Bidding	06.01.2010
7.	Due Diligence to end on	09.01.2020
9.	Process of e-bidding **	10.01.2020
10.	Execution of DOA and payment	17.01.2020

\* EOI with details of authorized officials may also be emailed to us at [agmrecovery@centralbank.co.in](mailto:agmrecovery@centralbank.co.in) / [agmarcsales@centralbank.co.in](mailto:agmarcsales@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 Authorised official	Contact details
1.	ARB-Mumbai	V K Sinha – Chief Manager	<b>022-22040604 / 9819911069</b>

The aforesaid branch 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.

**Deputy General Manager (Recovery)**