

14th July 2023

Notification for Sale / Assignment of Financial Assets (NPA) (e-auction on 19.07.2023 under Swiss Challenge Method)

Dear Sir,

Bank of Baroda (BOB or Bank) has received bid offer for sale/ Assignment of the following NPA account on 100% cash basis during the bidding process on 14.07.2023. Now, we have arranged for 2nd e-auction for sale of the account under Swiss Challenge Method. However, please note that the sale / assignment will be subject to final approval by the competent authority of the bank.

(Amount in Crore)

Sr No	Zone	Name	FB Book dues as on 31.03.2023	Bid Received	Starting Price for Counter Bid under Swiss Challenge method e-auction
1.	Mumbai	M/s.Eclatant Films Pvt Ltd (Earlier Known as Phantom Films Pvt Ltd.)	37.40	41.38	43.45

Starting price for counter bid under Swiss Challenge is marked as 5% over the base bid amount.

Bank hereby invites you for participating in the said e-auction by way of e-bidding.

The e-bidding (Swiss Challenge method) will be conducted on 19.07.2023 (Wednesday) from 11.30 AM to 12.30 PM.

The time schedule for completion of the sale / assignment 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	Last dates
1.	Submission of expression of interest in the account & submission of non-disclosure agreement (if not already executed)	On 18 th July 2023
2.	Completion of due diligence exercise	On 18 th July 2023
3.	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. The details may be sent at following e-mail ids – <ul style="list-style-type: none"> ➤ hardik.gadge@auctiontiger.net ➤ sales.recovery.bcc@bankofbaroda.com The procedure for e-bidding will be advised separately by M/S. e-procurement technologies ltd. - auction tiger, (appointed by the bank for carrying out the e-auction).	On 19 th July 2023
4.	Allotment of user id & password for e-bidding	
5.	Process of e-bidding **	On 19 th July 2023



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** E-bidding timings will be from 11.30 A.M. to 12.30 P.M. with unlimited extension of 05 minutes in case amount is increased by the bidders. The incremental amount shall be in multiple of Rs.10.00 lakhs.

Since the sale is under Swiss Challenge method, based on existing bid offer in hand, the bidder who has submitted the base bid offer will have the right to match the highest challenger bid.

Other Terms & Conditions

1. The E-auction is under SWISS Challenge method based on the bid offer in hand, only counter bids are expected. The highest counter bid received, will be treated as challenger bid. The bidder who has submitted base bid offer will be invited to match the challenger bid. If the base bidder either matches the challenger bid or bids higher than the challenger bid, such bid become the successful bid; else, the challenger bid will be declared as Successful bid as per Swiss Challenge method guidelines.
2. No bidding for partial amount. Bid will be accepted for the whole amount.
3. The non-fund based exposure in the account if any, shall be retained by the bank. The bank shall retain pari-passu charge on the securities relating to un-crystallized non-funded facilities. In case of crystallization of non-funded facilities after the sale, that portion (converted into fund) will also be sold by the bank to the same ARC/NBFC/Bank/FIs. Buyer who will give acceptance for the same through offer letter/ supplementary agreement/ assignment agreement. However, the LC and BG limits backed by 100% margin in the form of FDs will not be offered for sale.
4. Wherever the portion of debt is converted in to equity / other instruments under regulatory norms, such equity / other instrument is excluded from fund based exposure and it shall not be assigned to the prospective buyer.
5. Any ECGC / CGTMSE/ Insurance or any other claim received / to be received in the account under sale will be retained by the bank and will not be passed on to ARC/NBFC/Bank/FIs.
6. Cutoff date would be the date of assignment agreement. Hence, any recovery received in the account or balance available in TRA / Escrow account till that date will remain with the bank.
7. The sale is "As Is Where Is Basis", "As Is What Is Basis" and "Whatever There Is Basis".
8. All sales shall be "Without Recourse" to the bank. In the event of non-realisation of amount out of secured assets, the bank will not be liable to refund anything in part or full.
9. The bids submitted by ARC/NBFC/Bank/FIs should be unconditional, irrevocable & binding in all respect. Bid cannot be withdrawn once submitted to the bank and successful bidder has to complete the transaction related to sale of the accounts where they are declared successful bidder in the time bound program as notified in the schedule. Conditional and contingent bids are liable to be disqualified by the bank.
10. Under no circumstances successful bidder can refuse to complete the transaction citing any reason or defects / objection in the account. If they do so, the matter will be reported to RBI & the respective association for taking necessary action.
11. KYC- there will be satisfactory completion of KYC by the seller (BOB) on the buyer.



