

Notification for Sale of Financial Asset

A consortium of lenders led by Bank of Baroda (BOB or the 'Bank') intends to sell Financial Asset to Banks/ARCs/NBFCs/FIs on cash basis, as per the detail given here-in-below:

1. Brief details of financial asset showcased

(Rupees in Crores)

Branch Name	Name of Unit	Terms of Sale
Bhagatalav, Surat	Garden Silk Mills Limited	100% cash basis

2. The prospective bidder shall have a Net worth of at least Rs. 50 Crs as per last audited balance sheet.

OR

In case the prospective bidder is a fund etc. the Asset Under Management (AUM) shall be at least Rs. 500 Crs as per last audited balance sheet.

3. The interested ARCs/ Banks/ NBFCs/ FIs can conduct due diligence of this asset with immediate effect, after executing a Non-Disclosure Agreement (NDA) with the Bank. The interested entities may contact the Bank (as per details given here-in-below) for necessary details of the accounts for the purpose of due diligence. The related information may be obtained after having Non-Disclosure Agreement (NDA) with the Bank.

The details of contact person: Prashant Avhad, Rajeev Kumar, Stressed Assets Group & Recovery, Tel. 022-66985730/ 22/ 29/ Mob no. 9967059401, 8084392487. E-Mail id: sales.recovery.bcc@bankofbaroda.com; spg.bcc@bankofbaroda.co.in

4. Details of officials at branches for due diligence are as under:

Name of Branch	Name of authorised official/ Mobile Number	Address of the Branch
Bank of Baroda, Bhagatalav Branch, Surat (Surat Main Branch)	Mr. B N Trivedi 8369597992 Mr. B N Yadav 7571965386	Post Box 286, Kanpith, Bhagatalav, Surat- 395003

5. **The interested Participants may please take note that the last date for submission of the indicative Bid is June 25 2019 by 4:00 PM. The bid can be submitted in a sealed envelope to the General Manager (NPA Recovery), Bank of Baroda, Baroda Corporate Centre, C-26, G Block, Bandra Kurla Complex, Bandra East, Mumbai- 400 051.**
6. The bid documents shall be signed by a person authorized by the Board of the Company.

7. The highest bid may be further negotiated with bidder.
8. The lenders will have right for Inter-se bidding/ Swiss Challenge / e-auction between bidders.
9. The sale is on “as is where basis is”.
10. The sale will be confirmed after getting the approval from consortium members.
11. KYC – there will be satisfactory completion of KYC by the seller on the buyer.
12. Besides the amount outstanding under any disbursed loans, Bank shall notify the Purchaser details of any un-devolved LCs/ BGs yet to be invoked/ installments of DPGs, which are not yet due, in respect of the NPA accounts being offered for sale 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 funded) will also be sold by the Bank to the same ARC/ Buyer who will give acceptance for the same through offer letter/ supplementary agreement/ assignment agreement. The un-devolved LC and un-invoked BG limits backed by 100% margin by way of FDs will not be offered for sale to ARCs, etc.
13. Bank/s reserves the right not to go ahead with the proposed sale at any stage without assigning any reason whatsoever. Bank’s decision in this regard shall be final and binding.

(A N Gupta)
General Manager
(Head – Collection – Corporate & NCLT)

Date: 06.06.2019

BID TERMS & CONDITIONS FOR SALE/ ASSIGNMENT OF OUTSTANDING DEBT

1. Pre-Qualification Criteria: The prospective bidder shall have a Net Worth of at least Rs. 50 Crore as per last audited balance sheet.

OR

In case the prospective bidder is a fund, etc. the assets under management (AUM) shall be at least Rs. 500 Crore as per last audited balance sheet.

(The prospective bidder shall submit copies of the audited statements of above)

2. Non-Disclosure agreement (NDA) is to be signed for sharing of the information, documents etc to facilitate the due diligence process.
3. Last date for submission of the bid is June 25, 2019 by 4:00 PM.
4. The bid shall be submitted in a sealed envelope to the General Manager (NPA Recovery), Bank of Baroda, Baroda Corporate Centre, C-26, G Block, Bandra Kurla Complex, Bandra East, Mumbai- 400 051.
5. The bidder shall submit the bid on 100% cash settlement basis only.
6. The bid document shall be signed by a person authorized by the Board of the Company (Copy of the authorization letter/resolution is to be submitted).
7. The highest bid may be further negotiated with the bidder. The lenders will have right for Inter-se bidding/swiss challenge/e-auction between the bidders.

Note: The lenders reserve the right not to go ahead with the proposed sale at any stage, without assigning any reason. The decision of the lenders in this regard shall be final and binding.