



24<sup>th</sup> March 2020

To  
ARCs / Banks / NBFCs / Fls,

**Notification for Sale of Financial Asset (NPA) (e-auction on 27.03.2020 under SWISS Challenge method)**

Dear Sir,

Bank of Baroda (BOB or Bank) has received bid for the following accounts. Now we have arranged for 2<sup>nd</sup> E-auction for sale of these accounts on 100% cash basis on SWISS Challenge method. Please note that the sale will be subject to final approval by the competent authority of the Bank.

(Amount in Rs. Crores)

SR. No.	Account Name	FB Book dues as on 31.12.2019	Highest Bid Received
1	Sujana Universal Industries Ltd	43.70	
2	Splendid Metal Products Ltd. (formerly known as Sujana Metal Products Ltd)	83.21	24.15
3	Riddhi Siddhi Cotspin Pvt Ltd	18.90	3.74
4	Royal Energy Limited	4.52	1.50
5	Sanghavi Exports International Pvt Ltd *	27.39	5.50
6	Richfield Industries Pvt Ltd	14.70	7.20
7	Neerajaksha Iron Steel Pvt Ltd	4.61	4.50
8	Sagar Alloy and Metal Industries	6.82	3.13
9	Chandralok Textile Industries Pvt Ltd	10.05	2.25
10	Giriraj Cotgins Pvt Ltd	14.28	1.21

\*ECGC claim of Rs 9.24 Cr received in the a/c

Bank hereby invites you for participating in the said e-auction by way of e-bidding. The bidder would be required to bid 'X' price account wise **The reserve price for any bidder is fixed as above.**

**The e-bidding will be conducted on 27.03.2020 (Friday) from 12.00 PM to 13.00 PM.** The time schedule for completion of the sale 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.	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"> <li>➤ <a href="mailto:tilak@auctiontiger.net">tilak@auctiontiger.net</a></li> <li>➤ <a href="mailto:vijay.shetty@auctiontiger.net">vijay.shetty@auctiontiger.net</a></li> <li>➤ <a href="mailto:hardik.gadge@auctiontiger.net">hardik.gadge@auctiontiger.net</a></li> <li>➤ <a href="mailto:sales.recovery.bcc@bankofbaroda.co.in">sales.recovery.bcc@bankofbaroda.co.in</a></li> </ul>	Before 5:00 PM On 26 <sup>th</sup> March 2020
	The procedure for e-bidding will be advised separately by	







S.No.	Particulars	Last dates
	M/S e-procurement technologies ltd. - auction tiger, (appointed by the bank for carrying out the e-auction).	
2.	Allotment of user id & password for e-bidding	
3.	Process of e-bidding  E-bidding timings will be from 12.00 P.M. to 13.00 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.5.00 lakhs.	27 <sup>th</sup> March 2020

**Other Terms & Conditions**

1. This E-auction being the SWISS Challenge method only counter bids are expected. The original bidder will be given the First Right of Refusal as they have already given the bid in the above NPA accounts.
2. Bidding will be for individual account basis.
3. No bidding for partial amount. Bid will be accepted for the whole amount.
4. The non-fund based exposure in the account/s 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 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. However, the un-devolved LC and un-invoked BG limits backed by 100% margin by way of FDs will not be offered for sale.
5. 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.
6. In accordance with the RBI guidelines the first right of refusal will be offered to ARC which has already acquired the highest & at the same time a significant share (25-30%) of the asset, for acquiring the asset by matching highest bid. If any ARCs have a significant share in any account, they are requested to inform in writing giving details of assets taken over at least three days before the bidding date.
7. Any ECGC / CGTMSE claim received / to be received in any of the accounts under sale will be retained by the bank and will not be passed on to ARCs /Banks / NBFCs/ FIs.
8. Cut off date would be the date of assignment agreement. Hence, any recovery received in the account till that date will remain with the bank.
9. The sale is "As Is Where Basis", "As Is What Is Basis" and "Whatever There Is Basis".
10. 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.
11. The bids submitted by ARCs / Banks / NBFCs / 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.







## बैंक ऑफ बड़ौदा Bank of Baroda

12. Under no circumstances successful bidder can refuse to complete the transaction citing any reason or defects / objection in any account. If they do so, the matter will be reported to RBI & the respective association for taking necessary action.
13. KYC- there will be satisfactory completion of KYC by the seller (BOB) on the buyer.
14. Successful bidder should ensure completion of all statutory / regulatory & other compliances.
15. In case of similar/identical bids, BOB (the seller) will have the final right to decide on the settlement of the asset.
- 16. Settlement of the account will be on 100% Cash basis.**
17. Settlement of the account should be at the earliest, preferably within T + 3 days from the date of confirmation of the trade.
18. Bank reserves the right to withdraw any account from sale process or reject and / or cancel or defer the entire sale process of the assets / bids without assigning any reason. Bank reserve the right to add / modify / delete any of the terms and conditions at its sole discretion.
19. If any guidelines are changed by RBI during the sale process or before completion of transaction. The same will be binding on the successful bidder.
20. The information provided regarding the NPA accounts at the respective branch is provided in good faith and as available in the records of the bank. The opinion if any of the bank and its officials regarding the accuracy, adequacy and sufficiency of the data has been formed on the basis of records as a person of ordinary prudence and does not represent an opinion of an expert. Bank does not give any warranty of accuracy or correctness of the information. The bidders are urged to conduct their own due diligence, investigation and analysis to arrive at their decisions regarding the above.
21. Please note that any expenses viz. Taxes / stamp duty etc. That may be arising out of the transaction shall be payable by the purchaser.
22. If any dispute arises between the parties in relation to the present sale process, it should be settled by mutual discussion and in case amicable settlement is not reached, it should be subject to the jurisdiction of the court situated in Mumbai.
23. Bidder to give an affidavit that they are in no way connected to or acting on behalf of or in concert or on behalf of any of the above accounts or its promoters, including promoter's family, as per section 29a and other provisions of insolvency and bankruptcy code 2016 (IBC-2016) and amendment thereon, or to any of the potential resolution applicants of above account.

  
(V. K. KHANDELWAL)  
DEPUTY GENERAL MANAGER  
NPA - RECOVERY

DATE: 24.03.2020  
PLACE: MUMBAI



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