

28.08.2024

INVITATION FOR EXPRESSION OF INTEREST FOR SALE OF SECURITY RECEIPTS (SRs) PORTFOLIO UNDER SWISS CHALLENGE METHOD

DBS BANK INDIA LIMITED, a company registered under the Companies Act, 2013, having its registered office at GF Nos.11 & 12 & FF Nos.110 to 115, Capitol Point, BKS Marg, Connaught Place, New Delhi-110001 and Mumbai office at Express Tower, Level 19, Nariman Point, Mumbai - 400 021, Maharashtra (hereinafter referred to as “**DBS India**”) proposes to sell/ assign Security Receipts (“**SRs**”) portfolio as mentioned in below table. The bid process will be conducted through Swiss Challenge Method in accordance with the Master Direction - Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 as modified, updated, amended or replaced, from time to time.

SALE OF SECURITY RECEIPTS PORTFOLIO			
No.	Trusts	Reserve Price on 100% Cash Basis	Bid Structure
1	Pool A SRs	INR 75 million	100% cash
2	Pool B SRs	INR 70 million	
3	Combined Pool A and Pool B SRs	INR 160 million	

The interested and eligible Qualified Buyers including but not limited to Scheduled Commercial Banks, Non-Banking Financial Companies, Asset Reconstruction Companies, Small Finance Banks and All India Financial Institutions, who would like to participate in the competitive bidding process are required to intimate their willingness to participate by submitting in writing, expression of interest (“**EOI**”) and executing non-disclosure agreement (“**NDA**”) with DBS India. Interested and eligible bidders will be given access to the data room/data immediately after submission of the EOI and execution of the NDA, for the purpose of conducting due diligence. Cut-off date for submission of EOI is 6th September 2024 and for purpose of completing due diligence is 11th September 2024.

The format for submission of the EOI and NDA can be accessed in Annexure 1 & Annexure 2 respectively.

The sale of the SRs will be on an “*As is where is and as is what is*” and “*without recourse*” basis.

Timeline for the Bid Process

The electronic bidding will be conducted on 12th September 2024, between 11.00 A.M. to 1.00 P.M in case EOIs received.

Please see below time schedule for conducting the process for sale of SRs. The timelines mentioned in the schedule below should be strictly followed by each bidder, as DBS India will not consider any request for extension of the timelines.

No.	Particulars	Date
1.	Release of EOI & NDA to bidders	28.08.2024
2.	Last date for submission of EOI and NDA	06.09.2024
3.	Sharing of tender document and other related information / documents	after receipt of EOI and NDA
4.	Data room access/data sharing to/with bidders, in case EOIs received	28.08.2024 to 11.09.2024
5.	Last date for informing names of the authorized official(s) along with their contact details (Mobile number, e-mail ids, etc.) to enable us to issue passwords and explain the procedure to bid through e-auction portal (in case EOIs received)	11.09.2024
6.	Allotment of User ID & password for E-Bidding	11.09.2024
7.	E- Bidding* In case of receipt of EOIs	12.09.2024 between 11.00 A.M. to 1.00 P.M
8.	Execution of agreement(s) and transfer of purchase consideration, if any.	on or before 30.09.2024

The bidder(s) must specifically note that DBS India in its sole discretion reserves the right to cancel or change or extend any timelines indicated above and the same shall be binding on the bidder

*** Terms & Conditions of E-Bidding**

- 1) The reserve price for the SRs portfolio is as indicated respectively in the table set out above which has been provided on the basis of a bid received by DBS India for sale of the SRs Portfolio. DBS India hereby invites for a counter bid for the SRs Portfolio, which should be submitted at a minimum of 5% mark up on the reserve price as indicated above.
- 2) The e-bidding timing will be from 11.00 A.M. to 1.00 P.M as mentioned in above table, with unlimited auto extensions of 5 minutes at an incremental amount of 5% on the Reserve Price

for the SRs in case of inter-se bidding. A bidder will also be allowed to improve their bid by 5% on the Reserve Price for the SRs Portfolio.

- 3) The Highest Challenger Bidder shall require to deposit refundable EMD of 10% of the bid amount immediately on the same day by NEFT/RTGS favoring DBS Bank India Ltd, A/C No: 811LIABICCUSUINR, IFSC: DBSS0IN0811
- 4) Participants are advised not to wait till last minute or last few seconds to submit their bid to avoid complications related to internet connectivity, network problems, system crash down, power failure, etc. Neither bank, nor the (service provider) will be responsible for any unforeseen circumstances.

DBS India may, at any time and for any reason, without giving any reason thereof, cancel the proposed sale until actual assignment and / or change / extend the deadlines or timelines outlined above, and shall communicate such cancellation / change / extension to relevant bidders.

Address for submission of the EOI

The EOI shall be forwarded to the following address:

Mr. Rajesh Gawde/Mr. Chetan Panchal
RMG – Special Assets Management
DBS Bank India Limited
Express Tower, Level 19, Nariman Point, Mumbai - 400 021, Maharashtra

In case you have any queries or require any clarifications in relation to the proposed sale, submission of the EOI, execution of the NDA or the due diligence of the SRs, you may contact DBS India at rajeshgawde@dbs.com / panchalcb@dbs.com

Annexure 1**(On Bidder's Letter Head)**

Dated:

Mr. Rajesh Gawde/Mr. Chetan Panchal
RMG – Special Assets Management
DBS Bank India Limited
Express Tower, Level 19, Nariman Point, Mumbai - 400 021, Maharashtra

Sub: Sale of security receipts ("SRs") Portfolio under Swiss Challenge Method – 28th August 2024. - **Expression of Interest.**

We refer to DBS Bank India Limited's advertisement in newspaper dated 23rd August 2024 on sale of security receipts ("SRs") portfolio under Swiss Challenge Method. We hereby confirm our intention to proceed with the due diligence for participation in the bid process and request for data room access.

We hereby confirm that:

- (i) we are eligible and have the financial capacity to conclude the purchase of SRs Portfolio in accordance with the applicable laws and regulations of India, and in specific Master Direction - Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021.
- (ii) we will execute Non-Disclosure Agreement with DBS India, in a format acceptable to DBS India.
- (iii) pursuant to the due diligence review, we intend to submit a bid for the SRs being auctioned by DBS India.
- (iv) in undertaking the proposed transaction, we have no conflict of interest with and are not related, directly or indirectly, to DBS India.

Below are the details of the Contact person/Authorised signatory:

Name of the contact person	Designation	Contact no.	Email ID

We shall be in touch with you to co-ordinate on the data room access.

With regards,

<Authorised Signatory>

Enclosures

1. Certified true copy of the license / permit granted by the relevant regulator permitting the bidder to carry on the business of purchasing the financial assets.
2. Certified true copy of the board resolution authorizing the bidder to participate in the purchase of financial assets.
3. Authority letter in favour of the authorized signatory acting on behalf of the bidder.

Annexure – 2
NON-DISCLOSURE AGREEMENT

BETWEEN

XXXXXXXXXXXX

AND

DBS BANK INDIA LIMITED

This Non-Disclosure Agreement ("**Agreement**") entered into on this ___ day of XXX, 20XX by and between

XXXXXXXXXXXXXXXXXXXX having its registered office at XXXXXXXXXXXXXXX (hereinafter referred to as "XXX" or the "**Recipient**", which term shall include unless its successors and permitted assigns) of the **FIRST PART**

And

DBS BANK INDIA LIMITED, a private limited company registered under the Companies Act, 2013, having its registered office at GF Nos.11 & 12 & FF Nos.110 to 115, Capital Point, BKS Marg, Connaught Place, New Delhi-110001 and Mumbai office at 19th Floor, Express Tower, Nariman Point, Mumbai 400 021, and/or its related corporations (hereinafter referred to as "**DBS India**", or the "**Disclosing Party**", which term shall include unless its successors and permitted assigns) of the **SECOND PART**.

(XXX and DBS India are hereinafter individually referred to as a "**Party**" and collectively as the "**Parties**").

RECITALS

- A. _____ is engaged in the business of _____.
- B. The Parties intend to engage in discussions and negotiations concerning the sale and purchase of security receipts ("**SRs**") portfolio. In the course of such discussions and negotiations, it is anticipated that the Disclosing Party may disclose or deliver to the Recipient certain or some of its trade secrets or confidential or proprietary information, for the purpose of enabling the other party to evaluate the feasibility of such sale of security receipts ("**SRs**") portfolio (hereinafter referred to as "**the Purpose**").
- C. In order to facilitate the Purpose, certain Confidential Information (*as defined below*) may be disclosed by the Disclosing Party to the Recipient.
- D. The Parties desire to protect the confidentiality of, maintain their respective rights in, and prevent the unauthorized use and disclosure of such Confidential Information.
- E. As an express condition to the disclosure of Confidential Information by the Disclosing Party to the Recipient, the Parties have agreed to enter into this Agreement and be bound by the terms and conditions herein after set forth governing the disclosure, use and protection of the Confidential Information.

NOW THEREFORE in consideration of the premises and mutual obligations hereinafter described the receipt and sufficiency of which is hereby acknowledged, the Parties hereby covenant and agree as follows:

1. The following expressions shall have the following meanings in this Agreement:-

- (a) "**Confidential Information**" means information of DBS India and/or its related corporations (collectively "**DBS**") that DBS India designates as being confidential or which, under the circumstances surrounding disclosure, ought to be treated as confidential. Confidential Information includes, without limitation, information provided by DBS India, its related corporations, affiliates, employees, agents, representatives, advisors, consultants or customers, whether disclosed or communicated verbally, in writing or in any other tangible form, and whether relating to DBS India's business, operations, processes, plans, requirements, inventions, product or service information, pricing, know-how, design rights, trade secrets, software, systems, market opportunities, customers (including information relating to the money or other relevant particulars of the accounts or account holders of DBS India, our related corporations or affiliates) and business affairs.

However, Confidential Information shall not include information that recipient can conclusively establish:-

- i) entered or subsequently enters the public domain without its breach of any obligation owed to DBS India;
- ii) was known to recipient prior to DBS India's disclosure of such information to recipient without any confidentiality obligations;
- iii) became known to recipient from a source other than DBS India other than by breach of an obligation of confidentiality owed to DBS India; or
- iv) is independently developed by recipient without reference to DBS India's Confidential Information,

- (b) "**Confidential Materials**" means any software and all tangible materials containing Confidential Information, including without limitation electronic, written or printed documents and computer disks or tapes, whether machine or user readable.

2. In consideration of DBS India agreeing at recipient's request to provide it with Confidential Information and Confidential Materials in order that recipient may evaluate such information in connection with the Purpose, Recipient hereby agree and undertake as follows:-

- (a) to treat the Confidential Information and Confidential Materials as strictly confidential and not to disclose or reveal the Confidential Information and Confidential Materials (or any portion thereof) to any person except:-

- i) Recipient's (or its affiliates') employees on a strict need-to-know basis for the Purpose, provided that in such case recipient shall inform such persons of this Agreement and the confidential nature of the Confidential Information and Confidential Materials, and shall procure that such persons comply with the terms of this Agreement as if they were party hereto; or
 - ii) where Recipient require the assistance of any third party other than its (or its affiliates') employees, to whom disclosure of any Confidential Information or Confidential Materials is necessary, Recipient shall first obtain DBS's prior written consent and thereafter shall inform such persons of this Agreement and the confidential nature of the Confidential Information and/or Confidential Materials, and shall procure that such persons comply with the terms of this Agreement as if they were party hereto; or
 - iii) if and to the extent disclosure is required in compliance with applicable law, or judicial or other governmental order or request, provided that in such case Recipient shall give DBS India reasonable written notice prior to such disclosure to enable DBS India to take such measures as DBS India deems necessary to limit the disclosure of the Confidential Information and Confidential Materials and Recipient shall comply with any applicable protective order or equivalent obtained;
- (b) to exercise in relation to the Confidential Information and Confidential Materials no lesser security and control measures and degree of care than those which recipient apply to its own confidential information (and which Recipient warrant as providing adequate protection against any unauthorised access, erasure, disclosure, processing, transfer, copying or use);
 - (c) to keep all documents bearing or incorporating any Confidential Information and Confidential Materials separate from all other documents, records, data and materials and at its usual place of business;
 - (d) to keep a written record of all copies or reproductions of any Confidential Information and Confidential Materials specifying when and by whom they were taken and to whom they have been sent (if anyone);
 - (e) not to use the Confidential Information and Confidential Materials for any purpose other than the Purpose;

- (f) not to reverse engineer, decompile or disassemble any software disclosed to recipient, except pursuant to any statutory right that cannot be excluded by contract;
- (g) to notify DBS India immediately upon discovery of any unauthorised use or disclosure of Confidential Information or Confidential Materials, or any other breach of this Agreement by recipient, and to cooperate with DBS India in every way to help DBS India regain possession of the Confidential Information or Confidential Materials and prevent its further unauthorised use or disclosure; and
- (h) to immediately return all originals, copies, reproductions and summaries of Confidential Information and Confidential Materials in recipient's possession, custody or control at DBS India's request, or at DBS India's option, destroy all such Confidential Information and Confidential Materials and certify destruction of the same. save that recipient may retain one copy of the Confidential Information and Confidential Materials, for its records in compliance with regulatory requirements only and not for any other or further use or disclosure.

3. The Recipient further agree and acknowledge that:-

- (a) Monetary damages would not be a sufficient remedy for a breach of this Agreement and that DBS India shall be entitled to such injunctive or equitable relief as may be deemed proper by a court of competent jurisdiction for any actual breach of this Agreement;
- (b) All Confidential Information and Confidential Materials are and shall remain DBS India's property and that, by disclosing Confidential Information and Confidential Materials to recipient, DBS India does not grant any express or implied right to recipient to or under any of DBS India's patents, copyrights, trademarks, designs or other intellectual property or other rights;
- (c) The Parties accept no responsibility for and make no representation or warranty, express or implied, with respect to the truth, accuracy, completeness or reasonableness of the Confidential Information and/or Confidential Materials. DBS India shall not be liable to recipient or any other person in respect of the Confidential Information and/or Confidential Materials or their use;
- (d) The Confidential Information and Confidential Materials may contain confidentiality clauses. If such documents are made available to recipient, it undertakes that it will thereafter not do any act which would result in DBS India being in breach of such confidentiality clauses (other than the use of such information for the Purpose referred to in this Agreement and the disclosure of it to other permitted persons in accordance with this Agreement);

- (e) DBS India's failure to exercise or delay in exercising a right or remedy provided by this Agreement or by law does not constitute a waiver of such right or remedy or a waiver of other rights or remedies. No single or partial exercise of a right or remedy provided by this Agreement or by law prevents further exercise by DBS India of such right or remedy or the exercise of any other right or remedy. No waiver by DBS shall be effective unless made in writing and signed by our authorised signatory; and
 - (f) The Recipient shall not make any public statements or announcements in connection with this Agreement, unless DBS India's prior written approval is obtained.
4. The Recipient's obligations under this Agreement including the obligations regarding DBS India, our related corporations' and affiliates' customer information shall continue indefinitely.
 5. This Agreement and all matters arising out of or in relation thereto shall be governed by, and construed in accordance with, the laws of India. The Recipient hereby agree to submit to the exclusive jurisdiction of the courts in Mumbai, India but this shall not limit DBS India's right to refer any claim against DBS India or recipient to any other court of competent jurisdiction outside India.

IN WITNESS WHEREOF the authorized signatories of each Party have executed this Agreement as on the day and the year first hereinbefore written.

<p>Agreed and executed for and on behalf of XXXXXXX</p> <p>_____ Name: XXXXXXXXXXXXX Designation:</p>	<p>Agreed and executed for and on behalf of DBS BANK INDIA LIMITED</p> <p>_____ Name: Rajesh Gawde Designation: Assistant Vice President</p>
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Tender Document
for
Sale of security receipts (SRs) portfolio
under
Swiss Challenge Method

August 2024

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I. Disclaimer and important notice

This document shall be referred to as the "**Tender Document**" for sale of below mentioned security receipts portfolio ("**SRs**" and herein after also referred as "**assets**") of DBS Bank India Limited ("**DBS India**"). The purpose of this Tender Document is to provide information to the bidders on the sale process.

The SRs are placed for sale to all eligible Qualified Buyers (QBs)) subject to applicable regulations issued by the Reserve Bank of India (RBI) & the Securities and Exchange Board of India (SEBI).

By accepting a copy of this Tender Document by any mode whatsoever (whether by receipt of an electronic copy of the Tender Document or access to the data room pursuant to the terms of this Tender Document or otherwise), the recipient acknowledges, confirms, and accepts the terms of this Tender Document including the disclaimer, which forms an integral part of this Tender Document.

The recipient should not use this Tender Document, any other document annexed herewith and/or otherwise provided, for any purpose other than for the preparation of the bid and the proposed purchase of SRs.

While the data/ information provided in this Tender Document or the data room, has been prepared and provided in good faith, DBS India or their advisors, personnel, officials, representatives, agents and consultants have not verified such information and no representation or warranty, express or implied, is or will be made and no responsibility or liability is or will be accepted by DBS India or by any of their personnel, representatives, officers, employees, agents, consultants or advisors in relation to the accuracy, fairness, authenticity or completeness of this Tender Document or any other written or oral information made available to any recipient or their personnel, representatives, officers, employees, agents, consultants or advisors and any such liability is expressly disclaimed, including for any loss or damage is caused by any act or omission on the part of DBS India or by any of their personnel, representatives, officers, employees, agents, consultants or advisors, whether negligent or otherwise.

The information in this Tender Document and disclosed pursuant to the terms hereof has been collated for the reference of the bidders in making their own evaluation of the SRs and does not purport to be accurate, comprehensive, or complete. Each bidder should conduct its own investigations, diligence and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements, and information contained in this Tender Document and obtain independent advice from appropriate advisors and sources.

Each bidder accepts that by participating in this process, each of the bidder has carried out its own independent due-diligence, investigation and assessment, in respect of any or all matters, information, statements etc. covered/sought to be covered or contained in this

Tender Document and any documents that may be provided by DBS India and /or ARC during the course of the process pursuant to this Tender Document.

The information contained in this Tender Document or any other information which may be provided to bidders is subject to change without prior notice. DBS India may, in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information contained herein including the envisaged sale process mentioned.

Bidders should note that they must have the capacity and be competent & eligible to enter and conclude the transaction in compliance with all applicable laws. Necessary certificate must be provided by investor/ bidder. The decision of DBS India in this regard shall be final and conclusive.

The Tender Document and other information pertaining to the sale process would be shared only with those recipients who execute Non-Disclosure Agreement (“**NDA**”) with DBS India. This Tender Document is for the exclusive use of the recipients and is not meant for public circulation and is not intended for distribution to any person other than the persons to whom it is addressed and is not transferable. Recipients are not permitted to replicate this Tender Document or to further distribute/share the Tender Document. The bidder(s) or any of its employees, consultants, representatives, agents, and such other person should not without the written consent of DBS Bank India Limited, contact, seek or attempt to seek any information regarding the Specific SRs from any person. Nor should the bidder(s) or its authorized person use the data or information provided by Bank to solicit any business from any person including the borrowers/guarantors.

II. Invitation for participation in Counter Bidding process

DBS India invites counter offers under the Swiss Challenge Method (SCM) from all eligible Qualified Buyers including but not limited to Scheduled Commercial Banks, Non-Banking Financial Companies, Asset Reconstruction Companies, Small Finance Banks, and All India Financial Institutions for participation in its sale of SRs, subject to applicable regulations issued by Reserve Bank of India ("RBI") and Security Exchange Board of India ("SEBI"). These SRs are being offered for sale on "As is where is and as is what is" basis & "without recourse" basis.

SNO	Security Trust Name	Reserve Price on 100% Cash Basis	Bid Structure
Pool A			
1	RELIANCE ARC-038 TRUST	INR 75 million	100% Cash
2	JMFARC_IRIS March 2016		
3	RELIANCE ARC-012 TRUST		
4	JMFARC_LVB CERAMICS (SR-I)		
5	EARC TRUST SC-162-LVB (SR I)		
6	RELIANCE ARC-029 TRUST		
7	Prudent ARC Trust--19/18		
8	ALCHEMIST - XIX TRUST		
9	EARC TRUST SC-4 TRUST- CLASS B		
10	EARC TRUST SC-50-LVB (SR I)		
11	PHOENIX TRUST-FY 13-5		
12	PHOENIX TRUST-FY 14-2		
13	RELIANCE ARC - LVB TRUST (1)		
Pool B			
14	NARCL TRUST 0007	INR 70 million	100% Cash
15	NARCL TRUST 0011		
16	NARCL TRUST 0014		
Combined of Pool A and Pool B			
17	ALL ABOVE SR TRUSTS	INR 160 million	100% Cash

Eligible bidders who would like to participate in the competitive bidding process are required to intimate their willingness to participate by submitting in writing a declaration in the format set out in Annexure 1, their **Expression of Interest ("EOI")** as per format enclosed at Annexure 2, along with NDA as per format enclosed at Annexure 3, duly signed by the authorized person and send by hand delivery/email before 06-09-2024 addressed to:

Mr. Rajesh Gawde/Mr. Chetan Panchal
 RMG – Special Assets Management
 DBS Bank India Limited
 Express Tower, Level 19, Nariman Point, Mumbai - 400 021, Maharashtra

The information pertaining to the SRs put up for sale would be provided by DBS India through a data room/email. Access to the data room would be shared with the interested investors after the receipt of the declaration, EOI & NDA, and access to and operation of the data room shall be in the manner as determined by DBS India at its sole and absolute discretion.

Cut-off date for the purpose of this Tender Document will mean 11th September 2024.

Each of the bidder(s) accept, that by submitting the indicative bid, the bidder has accepted the fact that it has read, understood and has made a complete and careful examination of all the information given in this Tender Document and the data room pertaining to the SRs and has made its own due diligence in respect of the same and is fully convinced and satisfied with the title and marketability of the assets involved. Further, bidder acknowledges that neither DBS India nor any of their personnel, representatives, officers, employees, agents, consultants, or advisors are responsible or liable for any of the consequences arising therein or relating to it.

Kindly feel free to revert to us in case of any further clarification on the sale process: -

Mr. Rajesh Gawde/ Mr. Chetan B Panchal

RMG – Special Assets Management

DBS Bank India Limited

Express Tower, Level 19, Nariman Point, Mumbai - 400 021, Maharashtra

Mobile: 8879658819 / 9664889990

Email: rajeshgawde@dbs.com / panchalcb@dbs.com

III. Schedule of sale process:

No.	Particulars	Date
1.	Release of EOI & NDA to bidders	28.08.2024
2.	Last date for submission of EOI and NDA	06.09.2024
3.	Sharing of tender document and other related information / documents	after receipt of EOI and NDA
4.	Data room access/data sharing to/with bidders, in case EOIs received	28.08.2024 to 11.09.2024
5.	Last date for informing names of the authorized official(s) along with their contact details (Mobile number, e-mail ids, etc.) to enable us to issue passwords and explain the procedure to bid through e-auction portal (in case EOIs received)	11.09.2024
6.	Allotment of User ID & password for E-Bidding	11.09.2024
7.	E- Bidding* In case of receipt of EOIs	12.09.2024 between 11.00 A.M. to 1.00 P.M
8.	Execution of agreement(s) and transfer of purchase consideration, if any.	on or before 30.09.2024

The bidder(s) must specifically note that DBS India in its sole discretion reserves the right to cancel or change or extend any timelines indicated above and the same shall be binding on the bidder.

* Terms & Conditions of E-Bidding

- 1) The reserve price for the SRs is as indicated respectively in the table set out above which has been provided on the basis of a bid received by DBS India for sale of the SRs. DBS India hereby invites for a counter bid for the SRs, which should be submitted at a minimum of 5% mark up on the reserve price as indicated above.
- 2) The e-bidding timing will be from 11.00 A.M. to 1.00 P.M. as mentioned in above table, with unlimited auto extensions of 5 minutes at an incremental amount of 5% on the Reserve Price for the SRs in case of inter-se bidding. A bidder will also be allowed to improve their bid by 5% on the Reserve Price for the SRs.
- 3) The Highest Challenger Bidder shall require to deposit refundable EMD of 10% of the bid amount immediately on the same day by NEFT/RTGS favoring DBS Bank India Ltd, A/C No: 811LIABICCUSUINR, IFSC: DBSS0IN0811

- 4) Participants are advised not to wait till last minute or last few seconds to submit their bid to avoid complications related to internet connectivity, network problems, system crash down, power failure, etc. Neither Bank, nor the (service provider) will be responsible for any unforeseen circumstances.

IV. Important Terms and Conditions

1. Participants shall be Qualified Buyers (QBs). The participant shall also submit a declaration that they are not in breach of any regulatory ceiling on the holding of Security Receipts.
2. The sale of SRs is on 'as is where is & whatever there is' basis without recourse to DBS India or its personnel, representatives, officers, employees, agents, consultants, or advisors. Time is not the essence for Transfer of SRs. In the event of non-realization of amount out of SRs, the bank is not liable to refund anything in part or full.
3. The submission of the counter bid by a bidder shall be deemed to constitute unconditional acceptance of all the terms and conditions of this Tender Document by the bidder.
4. The broad contours of the Swiss Challenge Method (SCM) would be followed as under:
 - I. DBS India shall publicly call for counter bids from other perspective buyers, with a base price which is based on the anchor bid received with a mark-up as indicated in this Tender Document.
 - II. If no counter bid crosses the minimum mark-up specified in the Tender Document, the base-bid becomes the winning bid.
 - III. If counter bids cross the minimum mark-up specified in the tender document, then the highest counter bid becomes the challenger bid. The prospective investor who provided the base-bid is then invited to match the challenger bid. If the prospective bidder who provided the base-bid either matches the challenger bid or bids higher than the challenger bid, such bid shall become the winning bid; else, the challenger bid shall be the winning bid.
5. DBS India reserves the right to accept/reject any bid without assigning any reasons. DBS India has absolute and unimpeachable right with respect to all the matters starting from receiving, considering, accepting the bid, or transferring the specific SRs and such right without limitation encompasses right to not to receive, not to consider, not to accept the bid and decide not to transfer the specific SRs. DBS India would not entertain any claim from any QBs in this regard. The decision of DBS India in this regard shall be final, binding and conclusive.
6. The bidder should submit a resolution of board of directors/ power of attorney duly supported by the board resolution authorising the signatories of the bid.

7. Bidders are expected to submit their bid with independent study and assessment in respect of SRs and value thereof before submitting their bids. By virtue of submission of the bid, it shall be deemed that the bidders have conducted their own independent due diligence at their own costs including verifying various legal proceedings, as well as ascertaining the known and unknown liabilities, encumbrances and any other dues from concerned authorities or stakeholders to their satisfaction before submitting the bid. Any bid made shall be deemed to have been submitted after complete satisfaction of bidder thereto and/or all claims there against and due proper inspection and hence the bidder shall not be entitled to make any representations or raise any query/objection to DBS India as to the title or condition of the secured assets or any part thereof or any liabilities/ encumbrances/ dues/ taxes/ levies irrespective of whether they are disclosed or undisclosed.
8. The bids and all correspondence should be in their registered legal name only and not under trade or group name. It should be importantly noted that Sale of SRs shall be made in the name of successful QB only in their registered legal name and no request to transfer the SRs in favour of nominee or group company/Trust/entity/concern will be entertained by the Bank.
9. The bid should be made based on the terms of this Tender Document without prejudice to DBS India's right to make any amendments.
10. The Bids submitted by interested participant(s) should be unconditional, irrevocable & binding in all respect. Conditional and contingent bids shall be liable to be disqualified by DBS India, at its sole and absolute discretion. The bidder cannot withdraw the bid once submitted & successful bidder has to complete the transaction related to sale of the SRs where they are declared successful bidder in the time bound program as notified in the Tender Document. Under no circumstances successful bidder can refuse to complete the transaction citing any reason or defects/objection in any SRs. If they do so, the matter will be reported to RBI & SEBI etc. for taking necessary action. The DBS India may also consider not to entertain any future transactions with such participants in future.
11. The bidder shall agree to take all the risks and responsibilities in respect of various agreements with the obligor and obligations/ contracts / liabilities undertaken by DBS India on behalf of the obligor now due or that may become due in future.
12. Any claim (including CIRP / liquidation cost, etc.) of the obligor after the sale of SRs (post date of declaring successful bidder) shall be dealt with by the successful bidder.
13. The successful bidder shall take over the existing charged assets / securities offered by the obligor and held by DBS India in relation to the SRs.
14. All costs, expenses and liabilities incurred by each bidder in connection with the transaction, including (without limitation) in connection with due diligence, preparation

and/or submission of the bid, including fees and disbursements of its own advisors, if any, shall be borne and paid by such bidder, whether its bid is accepted or rejected for any reason and DBS India does not assume any liability whatsoever in this regard.

15. Any discussions or any clarifications, information sought or divulged with respect to the bid will not constitute an invitation or commitment by DBS India to enter into any agreement, undertaking or covenant with the bidder nor shall DBS India be liable to consummate or deal with any bidder based on such discussion, negotiation, or information.
16. Information in the email/Data Room will be given only with a view to have an overview of the SRs put on sale. The bidder is required to and must exercise utmost good faith, due care and diligence in preparation and submission of the bid and must ensure that all information provided therein is accurate and complete. It should however be noted that DBS India or their personnel, representatives, officers, employees, agents, consultants or advisors are not making or will not make any representation as to the correctness, validity or adequacy, sufficiency or otherwise of any such information pertaining to liabilities, encumbrances and statutory dues of or in relation to the SRs. The bidders should do their own due diligence to verify the same. The bidders are also advised to collect the latest developments & any new cases/information relating to these SRs from their own sources including those available in public domain. DBS India or their personnel, representatives, officers, employees, agents, consultants or advisors are not undertaking or will not undertake responsibility for adequacy or sufficiency of information and documents related to SRs. The bidders should not limit or restrict their due diligence to the documents for assessing the complete risk or even for evaluating the SRs. Further, DBS India does not warrant realizations of the SRs. The bidder(s) are therefore advised to have complete due diligence of the SRs put for sale. DBS India will not entertain, any claim whatsoever, for any deficiency pointed out in future and will not indemnify/make losses good to the successful bidder.
17. DBS India may, at its sole and absolute discretion, add, amend, vary, modify, delete, any of the conditions of this Tender Document as it may deem necessary considering the facts and circumstances and also issue one or more addenda, corrigendum as required without giving any reasons thereto.
18. DBS India may, at any time and for any reason, without giving any reason thereof, cancel the sale process until actual sale or change/extend the deadlines/timelines outlined in this Tender Document and shall communicate such cancellation/change/extension to the bidder.
19. The successful bidder shall be solely and responsible for completion of all statutory, regulatory and other compliances including incurring of any costs, charges and expenses and payment of fees and duties (including the adjudication, stamp duty and registration fee and other similar levy payable and whether payable in one or more states or jurisdictions), statutory and otherwise, for the purpose of the sale of SRs. Any taxes that

may be arise because of the transfer of SRs, shall be borne and payable solely by the successful Bidder(s). In the event, any of the tax is required to be paid by way of tax deduction/tax withholding/advance tax/or any other tax/interest/penalty in relation to the transaction, such tax amount shall be paid/reimbursed by the successful Bidder to the Bank, in addition to the agreed consideration.

20. Sale of SRs to the successful bidder shall be affected by execution of the necessary and appropriate agreement(s)/transfer instrument in favour of the successful bidder ("**Agreement(s)**")/transfer instrument) (if require), only upon receipt and realization from the successful bidder of the entire purchase consideration in cash.
21. Please note there shall be no deliberations, negotiation on the draft of agreement/transfer instrument and the drafts are not subject to discussion and modifications, except to incorporate any regulatory requirements. Transfer of asset shall be "as is where is" and "whatever there is basis" and "without recourse basis" and shall not be liable to be revoked. Time is not the essence for transfer of the SRs.
22. As from the date of execution of the Agreement/transfer instrument as aforesaid in favour of the successful bidder/assignee, all the rights and corresponding duties and obligations of DBS India in respect of the subject case(s) related to SRs shall vest with the successful bidder.
23. It is clarified that if any payments are received by DBS India after the date of closure of the Data Room in relation to SRs sold under this Tender Document, such amounts shall be held by DBS India in trust for the benefit of the successful bidder, and upon execution of the relevant agreement (Agreement/ transfer instrument) and transfer of the purchase consideration, such amount shall be transferred to the successful bidder in accordance with the terms of the Agreement/ transfer instrument.
24. All the documents that the successful bidder/assignee has to collect from respective ARCs under the terms of the Agreements/ transfer instrument will be held at the branches/offices of such ARC throughout India until collected by the Successful bidder/assignee during normal office hours on or after the execution of Agreement/transfer instrument and at any date within 45 days of the execution of Agreement/transfer instrument. It should be noted that it shall be the sole responsibility of the successful bidder/assignee, at its own cost and expense, to collect the aforesaid documents from the various branches/offices of such ARCs.
25. No credit lying with DBS India and/or such ARCs, received up to and including cut-off date for any purpose, shall be available for transfer to successful bidder including amounts kept in no lien account.
26. DBS India in its absolute discretion reserves the right to cancel the process at any stage before sale and in that event, to follow a different method for sale/transfer of the SRs

which may not be mentioned above. Upon such action, DBS India's decision in this behalf shall be final and binding on all the bidders.

27. In few cases Corporate Insolvency Resolution Process (CIRP) is under way as per Insolvency & Bankruptcy Code (IBC). If any unpaid CIRP cost, fees, expenses etc is payable post cut of date, then the reimbursement of the amount is responsibility of the Assignee.
28. If by the terms of this Tender Document, any act would be required to be performed on or within a period ending on a day, which is not a Business Day, then it shall be performed, on or by the immediately succeeding Business Day.
29. The bidder shall not be entitled to withdraw or cancel final bid once submitted.
30. In the event of any dispute and /or difference on the point of meaning or definition of any particular word used in this Tender Document or, in respect of interpretation of any clause of this Tender Document or, this Tender Document as a whole or, in respect of sequence of events mentioned therein, decision of the authorized officer, DBS India, shall be final and binding on all the parties concerned.
31. Disputes, if any arising between the parties in relation to this Tender Document shall be settled by way of mutual discussion and in case an amicable settlement is not reached, shall be subject to the exclusive jurisdiction of courts situated at Mumbai, and governed in accordance with the laws of India.
32. In those cases, where Insolvency & Bankruptcy Code is invoked and NCLT proceeding are going on, if any concurrence/permission of NCLT/Resolution Professional/Committee of Creditors is required, the same shall be the sole responsibility of the assignee.
33. DBS India reserves absolute and unimpeachable right with respect to all the matters starting from receiving, considering, accepting the bid, or transferring the specific SRs and such right without limitation encompasses right to not to receive, not to consider, not to accept the bid and decide not to transfer the specific SRs. DBS India would not entertain any claim from any bidder in this regard.
34. The bidders/Successful bidder shall be under their own obligation to follow all extant guidelines/notification issued by SEBI/RBI/IBA/Gol/other regulators from time to time pertaining to transfer/purchase of SRs.
35. Bidder(s) should not take any considerations directly or indirectly from the promoters/Company/Guarantors and/or any of their related parties.
36. Bidder(s) should not have any direct or indirect link/connections/ interest/ relationship with the promoters/Company/Guarantors and/or any of their related parties.
37. Please note that the following persons cannot purchase the SRs:

- All individuals/firms/companies not authorised by RBI to acquire financial assets/SRs from the banks.
- Board members and employees of DBS India.
- Former board members and employees of DBS India (applies only to those who have been actively employed within 5 years of the bid deadline).
- Major shareholders (other than banks, financial institutions and financial institutional investors) holding more than 2% of DBS India and their respective board members and employees who have been actively employed within 5 years of the bid deadline.
- Advisors/process agent of DBS India for the SRs sale transaction.
- Spouses and relative (*as defined under the Companies Act 2013*) of abovementioned persons.
- Borrower including its directors/promoters/partners/guarantors or any other related entities pertaining to the SRs.
- Legal entities in which the abovementioned persons/entities jointly or individually hold more than 10 % stake.
- Legal entities under investigation and/or subject to any penal action of whatsoever nature by enforcement agencies such as Economic Offence Wing (EOW), Central Bureau of Investigation (CBI), Enforcement Directorate (ED)/ Police Authorities etc.
- Any entity/ person who has been declared as NPL by any Bank/ FIs in India
- Legal entities submitting bid on behalf of investor/s.

In acceptance:

Signature and Seal of the bidder

Annexure 1**Declaration to submit counter bid
[On the letter-head of the Bidder]**

Date:

Mr. Rajesh Gawde/ Mr. Chetan Panchal
RMG – Special Assets Management
DBS Bank India Limited
Express Tower, Level 19, Nariman Point, Mumbai - 400 021, Maharashtra

Dear Sir,

Re: Declaration to submit Counter Bids for purchase of security receipts ("**SRs**") Portfolio of DBS Bank India Limited pursuant to the issuance of Tender Document by DBS Bank India Limited

I/We, the Bidder aforesaid do hereby state that, I/We have read the entire terms and conditions of the 'Tender Document ("TD") for Sale of security receipts ("**SRs**") portfolio under Swiss Challenge Method and understood them fully. I/We hereby unconditionally agree to conform with and to be bound by the terms of the same.

We confirm that we are legally entitled to be the purchasers of SRs that we intend to bid for, and in the event of acceptance of our EOI by DBS Bank India Limited:

- (i) the acceptance of our bid by DBS Bank India Limited,
 - (ii) the proposed execution and delivery of any agreements and the consummation of the transactions contemplated thereby,
 - (iii) the fulfilment of or compliance by us with the terms and conditions of the TD,
 - (iv) or any other action in pursuance of or related to the above,
- will not conflict with or result in a breach of or a default under any of the terms, conditions or provisions of any applicable law (including, without limitation, any judgement, order, injunction, decree or ruling of any court or statutory authority, or any law, regulations, rules etc.) or any covenant or agreement or instrument to which we are a party.

Yours faithfully

Signature of Authorised Signatory

Annexure 2**(On Bidder's Letter Head)**

Dated:

Mr. Rajesh Gawde/ Mr. Chetan Panchal
RMG – Special Assets Management
DBS Bank India Limited
Express Tower, Level 19, Nariman Point, Mumbai - 400 021, Maharashtra

Sub: Sale of security receipts ("SRs") portfolio under Swiss Challenge Method – 28th August 2024- **Expression of Interest.**

We refer to DBS Bank India Limited's advertisement in newspaper dated 14th August 2024 on sale of security receipts ("SRs") portfolio under Swiss Challenge Method. We hereby confirm our intention to proceed with the due diligence for participation in the bid process and request for data room access.

We hereby confirm that:

- (i) we are eligible and have the financial capacity to conclude the purchase of SRs in accordance with the applicable laws and regulations of India.
- (ii) we will execute Non-Disclosure Agreement with DBS India, in a format acceptable to DBS India.
- (iii) pursuant to the due diligence review, we intend to submit a bid for the SRs being auctioned by DBS India.
- (iv) in undertaking the proposed transaction, we have no conflict of interest with and are not related, directly or indirectly, to DBS India.

Below are the details of the Contact person/Authorised signatory:

Name of the contact person	Designation	Contact no.	Email ID

We shall be in touch with you to co-ordinate on the data room access.

With regards,

<Authorised Signatory>

Enclosures

1. Certified true copy of the license / permit granted by the relevant regulator permitting the bidder to carry on the business of purchasing the financial assets.
2. Certified true copy of the board resolution authorizing the bidder to participate in the purchase of financial assets.
3. Authority letter in favour of the authorized signatory acting on behalf of the bidder.

Annexure – 3
NON-DISCLOSURE AGREEMENT

BETWEEN

XXXXXXXXXXXX

AND

DBS BANK INDIA LIMITED

This Non-Disclosure Agreement ("**Agreement**") entered into on this ___ day of XXX, 20XX by and between

XXXXXXXXXXXXXXXXXXXX having its registered office at XXXXXXXXXXXXXXX (hereinafter referred to as "XXX" or the "**Recipient**", which term shall include unless its successors and permitted assigns) of the **FIRST PART**

And

DBS BANK INDIA LIMITED, a private limited company registered under the Companies Act, 2013, having its registered office at GF Nos.11 & 12 & FF Nos.110 to 115, Capital Point, BKS Marg, Connaught Place, New Delhi-110001 and Mumbai office at 19th Floor, Express Tower, Nariman Point, Mumbai 400 021, and/or its related corporations (hereinafter referred to as "**DBS India**", or the "**Disclosing Party**", which term shall include unless its successors and permitted assigns) of the **SECOND PART**.

(XXX and DBS India are hereinafter individually referred to as a "**Party**" and collectively as the "**Parties**").

RECITALS

- A. _____ is engaged in the business of _____.
- B. The Parties intend to engage in discussions and negotiations concerning the sale and purchase of security receipts ("**SRs**") portfolio. In the course of such discussions and negotiations, it is anticipated that the Disclosing Party may disclose or deliver to the Recipient certain or some of its trade secrets or confidential or proprietary information, for the purpose of enabling the other party to evaluate the feasibility of such sale of security receipts ("**SRs**") portfolio (hereinafter referred to as "**the Purpose**").
- C. In order to facilitate the Purpose, certain Confidential Information (*as defined below*) may be disclosed by the Disclosing Party to the Recipient.
- D. The Parties desire to protect the confidentiality of, maintain their respective rights in, and prevent the unauthorized use and disclosure of such Confidential Information.
- E. As an express condition to the disclosure of Confidential Information by the Disclosing Party to the Recipient, the Parties have agreed to enter into this Agreement and be bound by the terms and conditions herein after set forth governing the disclosure, use and protection of the Confidential Information.

NOW THEREFORE in consideration of the premises and mutual obligations hereinafter described, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby covenant and agree as follows:

1. The following expressions shall have the following meanings in this Agreement:-

- (a) "**Confidential Information**" means information of DBS India and/or its related corporations (collectively "**DBS**") that DBS India designates as being confidential or which, under the circumstances surrounding disclosure, ought to be treated as confidential. Confidential Information includes, without limitation, information provided by DBS India, its related corporations, affiliates, employees, agents, representatives, advisors, consultants or customers, whether disclosed or communicated verbally, in writing or in any other tangible form, and whether relating to DBS India's business, operations, processes, plans, requirements, inventions, product or service information, pricing, know-how, design rights, trade secrets, software, systems, market opportunities, customers (including information relating to the money or other relevant particulars of the accounts or account holders of DBS India, our related corporations or affiliates) and business affairs.

However, Confidential Information shall not include information that recipient can conclusively establish:-

- i) entered or subsequently enters the public domain without its breach of any obligation owed to DBS India;
- ii) was known to recipient prior to DBS India's disclosure of such information to recipient without any confidentiality obligations;
- iii) became known to recipient from a source other than DBS India other than by breach of an obligation of confidentiality owed to DBS India; or
- iv) is independently developed by recipient without reference to DBS India's Confidential Information,

- (b) "**Confidential Materials**" means any software and all tangible materials containing Confidential Information, including without limitation electronic, written or printed documents and computer disks or tapes, whether machine or user readable.

2. In consideration of DBS India agreeing at recipient's request to provide it with Confidential Information and Confidential Materials in order that recipient may evaluate such information in connection with the Purpose, Recipient hereby agree and undertake as follows:-

- (a) to treat the Confidential Information and Confidential Materials as strictly confidential and not to disclose or reveal the Confidential Information and Confidential Materials (or any portion thereof) to any person except:-
- i) Recipient's (or its affiliates') employees on a strict need-to-know basis for the Purpose, provided that in such case recipient shall inform such persons of this Agreement and the confidential nature of the

Confidential Information and Confidential Materials, and shall procure that such persons comply with the terms of this Agreement as if they were party hereto; or

- ii) where Recipient require the assistance of any third party other than its (or its affiliates') employees, to whom disclosure of any Confidential Information or Confidential Materials is necessary, Recipient shall first obtain DBS's prior written consent and thereafter shall inform such persons of this Agreement and the confidential nature of the Confidential Information and/or Confidential Materials, and shall procure that such persons comply with the terms of this Agreement as if they were party hereto; or
 - iii) if and to the extent disclosure is required in compliance with applicable law, or judicial or other governmental order or request, provided that in such case Recipient shall give DBS India reasonable written notice prior to such disclosure to enable DBS India to take such measures as DBS India deems necessary to limit the disclosure of the Confidential Information and Confidential Materials and Recipient shall comply with any applicable protective order or equivalent obtained;
- (b) to exercise in relation to the Confidential Information and Confidential Materials no lesser security and control measures and degree of care than those which recipient apply to its own confidential information (and which Recipient warrant as providing adequate protection against any unauthorised access, erasure, disclosure, processing, transfer, copying or use);
 - (c) to keep all documents bearing or incorporating any Confidential Information and Confidential Materials separate from all other documents, records, data and materials and at its usual place of business;
 - (d) to keep a written record of all copies or reproductions of any Confidential Information and Confidential Materials specifying when and by whom they were taken and to whom they have been sent (if anyone);
 - (e) not to use the Confidential Information and Confidential Materials for any purpose other than the Purpose;
 - (f) not to reverse engineer, decompile or disassemble any software disclosed to recipient, except pursuant to any statutory right that cannot be excluded by contract;
 - (g) to notify DBS India immediately upon discovery of any unauthorised use or disclosure of Confidential Information or Confidential Materials, or any other breach of this Agreement by recipient, and to cooperate with DBS India in every way to help DBS India regain possession of the Confidential Information

or Confidential Materials and prevent its further unauthorised use or disclosure; and

- (h) to immediately return all originals, copies, reproductions and summaries of Confidential Information and Confidential Materials in recipient's possession, custody or control at DBS India's request, or at DBS India's option, destroy all such Confidential Information and Confidential Materials and certify destruction of the same. save that recipient may retain one copy of the Confidential Information and Confidential Materials, for its records in compliance with regulatory requirements only and not for any other or further use or disclosure.

3. The Recipient further agree and acknowledge that:-

- (a) Monetary damages would not be a sufficient remedy for a breach of this Agreement and that DBS India shall be entitled to such injunctive or equitable relief as may be deemed proper by a court of competent jurisdiction for any actual breach of this Agreement;
- (b) All Confidential Information and Confidential Materials are and shall remain DBS India's property and that, by disclosing Confidential Information and Confidential Materials to recipient, DBS India does not grant any express or implied right to recipient to or under any of DBS India's patents, copyrights, trademarks, designs or other intellectual property or other rights;
- (c) The Parties accept no responsibility for and make no representation or warranty, express or implied, with respect to the truth, accuracy, completeness or reasonableness of the Confidential Information and/or Confidential Materials. DBS India shall not be liable to recipient or any other person in respect of the Confidential Information and/or Confidential Materials or their use;
- (d) The Confidential Information and Confidential Materials may contain confidentiality clauses. If such documents are made available to recipient, it undertakes that it will thereafter not do any act which would result in DBS India being in breach of such confidentiality clauses (other than the use of such information for the Purpose referred to in this Agreement and the disclosure of it to other permitted persons in accordance with this Agreement);
- (e) DBS India's failure to exercise or delay in exercising a right or remedy provided by this Agreement or by law does not constitute a waiver of such right or remedy or a waiver of other rights or remedies. No single or partial exercise of a right or remedy provided by this Agreement or by law prevents further exercise by DBS India of such right or remedy or the exercise of any other right

or remedy. No waiver by DBS shall be effective unless made in writing and signed by our authorised signatory; and

- (f) The Recipient shall not make any public statements or announcements in connection with this Agreement, unless DBS India's prior written approval is obtained.
- 4. The Recipient's obligations under this Agreement including the obligations regarding DBS India, our related corporations' and affiliates' customer information shall continue indefinitely.
- 5. This Agreement and all matters arising out of or in relation thereto shall be governed by, and construed in accordance with, the laws of India. The Recipient hereby agree to submit to the exclusive jurisdiction of the courts in Mumbai, India but this shall not limit DBS India's right to refer any claim against DBS India or recipient to any other court of competent jurisdiction outside India.

IN WITNESS WHEREOF the authorized signatories of each Party have executed this Agreement as on the day and the year first hereinbefore written.

<p>Agreed and executed for and on behalf of XXXXXXX</p> <p>_____ Name: XXXXXXXXXXXXX Designation:</p>	<p>Agreed and executed for and on behalf of DBS BANK INDIA LIMITED</p> <p>_____ Name: Rajesh Gawde Designation: Assistant Vice President</p>
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