

बैंक ऑफ महाराष्ट्र  
प्रधान कार्यालय  
लोकमंगल, 1501, शिवाजीनगर, पुणे-5



**BANK OF MAHARASHTRA**  
Head Office  
LOKMANGAL, 1501, SHIVAJINAGAR, PUNE-5

**Recovery Department**  
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**SALE OF NON PERFORMING ASSETS BANKS NOTIFICATION DATED 25/10/2017**

**A. Terms of Sale:**

1. Units of sale : Standalone
  - i) 11 accounts on **Cash basis only** (As per Annexure 1 - A)
  - ii) 15 accounts on **Cash / Cash + SR** basis (As per Annexure 1 – B)
2. Basis : Without recourse on "As is where is and whatever there is basis."
3. Sale consideration : **Cash in respect of accounts in Annex I - A & Cash and SR combination in respect of accounts in Annex 1 – B** as per extant RBI guideline.

**(In case of Sale to Banks / FIs / NBFCs sale will be only on cash basis. In respect of accounts in both the annexure 1 –A & 1 - B)**

4. All expenses in connection with transaction including Stamp Duty etc. shall be borne by the purchasing ARC / NBFC / FI / Banks etc.
5. It shall be the sole responsibility of the bidder to ensure that it complies with all RBI guidelines applicable to the purchaser. The bidder shall give undertaking to that effect.
6. Bid lower than the RP are liable to be rejected outright.
7. Bank reserves the right to delete any account at any point of time without assigning any reasons.
8. Incremental value for the bid will be for Minimum Rs.5.00 lakhs or its multiple.
9. In the entire bidding process normally there will be no eventuality where two bidders can submit the final bid for the same amount. Such eventuality will arise only, in case, if there is difference in cash components offered by two bidders. If two or more bidders submit the bid for the same amount, then the bidder offering higher cash component shall be ranked H1 provided that other bidders do not enhance / increase their bids further.
10. In case H2 bidder offers cash component more than the H1 bidder, the bank reserves right to negotiate with both the bidders for either H1 bidder increasing the cash component to match with that of H2 bidder or to H2 bidder increasing its bid to match with H1 bidder. In case of deadlock, the auction process for the subject account may be cancelled by the Bank in its sole discretion.



11. In case of **Cash / Cash+SR** option, once one bidder has exercised ``Cash only`` option, the other option i.e. Cash + SR will not be operative for further bidding for that particular asset.
12. In accordance with RBI guidelines the first right of refusal will be offered to the 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 before initiation of Bidding.**

### **B. Terms of Security Receipts (S.R.)**

1. a) Minimum 15 % of Bid (**Cash+SR**) value shall be paid in cash. For bid with 100% Cash Components, Reserve Price fixed for cash sale will be applicable.  
b) Cash + SR option will not be available for 11 (Eleven) accounts under sale for Cash only basis i.e. account appearing in **Annexure I – A**.
2. Tenure of SR shall not exceed 5 years .Extension of tenure is subject to RBI guidelines.
3. Bank reserves the first right of refusal for participation in SRs issued by ARCs subject to ceiling of 85% value of SR in total bid.
4. The initial valuation of SRs will be done within a period of not exceeding six months of acquiring the underlying asset. Credit rating of the SRs will be obtained from any of the recognized credit rating agencies within six months.
5. Management fee will be calculated and charged as percentage of the net asset value (NAV) at the lower end of the NAV specified by the credit rating Agency (CRA) provided that the same is not more than the acquisition value of underlying asset.  
(Before the availability of NAV it will be reckoned as a % of the actual outstanding value of SR). The fees will be as follows:-
  - a) Not more than 2.00 % for the first 3 years
  - b) Not more than 2.50 % for the 4<sup>th</sup> & 5<sup>th</sup> year
  - c) Not more than 3.00 % for period beyond 5 years.
6. Incentive at following rate on cash value of SR redeemed will be given to ARCs if recovery is effected within 3 years:

	1 yr	2 yr	3 yr
Incentive on cash value of SR redeemed	10%	7.50%	5.00%

7. Excess recovery after redemption of SR if any shall be shared by the bank and ARC at 70:30 Ratios. Incentive at (6) above shall not be applicable to this components.
8. The SCs / RCs should become member of Joint Lenders Forum (JLF) formed by banks in respect of NPA assets and should participate in further process by such JLF.
9. RBI guidelines applicable to the purchaser shall be strictly complied with. The sharing of recovery shall be on pari passu basis between purchasing RCs / SCs and Bank.



### C. Other Terms & Conditions


1. The financial asset (account) of the Bank including the underlying secured assets, if any, is put on sale under this process on ``**As is where is and whatever there is basis**``. In case of consortium advance such underlying secured asset will be to the extent of share of our Bank or otherwise specified in our Bank`s sanction of the advance.
2. The sale of assets shall be without recourse basis.
3. ECGC / DICGC claim received / to be received, wherever applicable shall be retained by the **Bank**.
4. Sale of Financial Asset to Banks / NBFCs / FIs will be on cash basis only.
5. The bid by H-1 bidder should be valid for 60 days. However the Bank would normally finalize / decide about the sale in respect of H-1 bids received above Reserve Price within a weeks' time from the date of e-auction.
6. 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 ARC association for taking necessary action.
7. 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.
8. The sale / assignment of NPAs by the Bank is subject to the Terms and Conditions as detailed herein. Bank reserves the right to add / modify / delete any of the terms & conditions at its sole discretions.
9. All bidders should note that no conditions other than those mentioned in this documents, are acceptable to the Bank; even though those may be mentioned in any offer document / Trust document to be submitted by ARCs / NBFC / FIs etc to the Bank at the time of transaction or execution of documents.
10. The Data Room will be located at office of General Manager, Recovery, and Mumbai. The address of the Data Room & details of contact person are given below:

Address of Data Room, Mumbai	Contact Person at Data Room, Mumbai	Contact Person at Head Office, Pune
Bank of Maharashtra Plot No 632, Yashomangal, Gandhinagar, Bandra (East) Mumbai – 400 051	Shri. Rohit Sahasrabudhe (Chief Manager)  Mob No – 9850332500 / 7045786088 Ph No : 022-26400781 022-26452573	Mr Manish Kumar (Chief Manager) Mob No - 9570172364 Ph No – 020-25614390 e-Mail: manishkumar.b@mahabank.co.in  Mrs.Anuradha Phadke (Deputy General Manager) Mob No 9890964924 Ph No – 020-25539884



11. Photocopies of important correspondences / documents related to the assets for sale will be available at the Data Room for perusal of the representatives of ARCs / SCs who have executed Non-Disclosure Agreement during office hours to carry out due diligence. For any queries in this regard ARCs may contact Bank officials mentioned under point no. 10 above.
12. The cut-off date is the last date of conducting due diligence as mentioned in the time schedule.
13. Any recovery received by the Bank till the cutoff date, will be retained by the Bank. The ledger balance, net of such recovery, will be intimated next day to the ARCs who have submitted EOI. .
14. The sale will be conducted by e-auction.
15. The Bank reserves its right to reject any bid, at any point of time, without assigning any reason whatsoever.

Date: 25/10/2017

  
**Deputy General Manager**  
**Recovery**  
**Mob No. 9890964924**  
**Phone No. 020-25539884**



## Annexure - 1 - A

(Rs. In Crores)

S. N.	Branch Name	Zone	Name of the Borrower	Out-standing Led. bal.	Term of Sale
1	Bhadra	Ahmedabad	Jaliyan Banquets	2.93	<u>Cash Basis</u>
2	Bhadra	Ahmedabad	Jaliyan Dining Hall	2.60	<u>Cash Basis</u>
3	A R B, Bangalore	Bangalore	Chamundi Distilleries Pvt Ltd	11.36	<u>Cash Basis</u>
4	A R B Chennai	Chennai	Satyam Educational Trust	4.61	<u>Cash Basis</u>
5	Goa Panjim	Goa	Premium Distributors (I) P Ltd	4.68	<u>Cash Basis</u>
6	Rajapark Jaipur	Jaipur	S S Impex	2.75	<u>Cash Basis</u>
7	Mumbai Zaveri Bazar	Mumbai City	1. Colt Cables Pvt. Ltd (6.76) 2.Hsg loan of Bishwanath Jhunhunwala (Gu) (0.53)	7.29	<u>Cash Basis</u>
8	Nasik Agri Hi-Tech	Nasik	New Rishikesh Medical Foundation And Research Centre P Ltd	5.55	<u>Cash Basis</u>
9	Pune Tilak Rd	Pune City	Khinvasara P G Hostel	4.05	<u>Cash Basis</u>
10	Corporate Br Pune	Pune City	Forgemax Autocomponents	3.27	<u>Cash Basis</u>
11	Pune Tilak Rd	Pune City	Poona Sweets	3.05	<u>Cash Basis</u>
	<b>A. Cash Basis</b>		<b>Sub Total</b>	<b>52.14</b>	



**Annexure - 1 - B**

(Rs. In Crores)

S. N.	Branch Name	Zone	Name of the Borrower	Out-standing Led. bal.	Term of Sale
1	A R B, Bangalore	Bangalore	Base Coporation Ltd Escrow	93.43	<u>Cash / Cash + SR Basis</u>
2	Connaught Place	Delhi	Hanung Toys And Textiles Ltd	36.06	<u>Cash / Cash + SR Basis</u>
3	South Extn Delhi	Delhi	Lotte Electronics Ltd	11.12	<u>Cash / Cash + SR Basis</u>
4	Hyderabad Sultan Bazar	Hyderabad	Transstroy Tirupati Tiruthani Chennai To Llways Pvt.Ltd.	49.72	<u>Cash / Cash + SR Basis</u>
5	Hyderabad Sultan Bazar	Hyderabad	Chennai Elevated Tollway Limited	50.25	<u>Cash / Cash + SR Basis</u>
6	Kaij (Yeota)	Latur	Dr. Vikhe Patil Ssk Ltd Kaij	3.61	<u>Cash / Cash + SR Basis</u>
7	Mumbai Worli	Mumbai City	Nanai Dairy Pvt.Ltd.	6.60	<u>Cash / Cash + SR Basis</u>
8	Mumbai Overseas	Mumbai City	Sterling Biotech Limited .	13.92	<u>Cash / Cash + SR Basis</u>
9	A R B, Nagpur	Nagpur	Unijules Life Sciences Ltd	41.10	<u>Cash / Cash + SR Basis</u>
10	Ranjangaon	Pune East	Vighnaharta Hotel & Lodging	3.12	<u>Cash / Cash + SR Basis</u>
11	Nerul Township	Raigad	Vibgyor World	3.22	<u>Cash / Cash + SR Basis</u>
12	A R B Delhi	Delhi	S K Communications Pvt Ltd	5.08	<u>Cash / Cash + SR Basis</u>
13	R. P. Gogate College Ratnagiri	Goa	Pramila Dilip More	2.33	<u>Cash / Cash + SR Basis</u>
14	A R B Mumbai	Mumbai City	Calyx Chemicals And Pharmaceuticals Ltd	22.73	<u>Cash / Cash + SR Basis</u>
15	Shankarshet Rd Pune	Pune City	Abhinav Education Society	9.06	<u>Cash / Cash + SR Basis</u>
	<b>B. <u>Cash / Cash + SR Basis</u></b>		<b>Sub Total</b>	<b>351.35</b>	<b><u>Cash / Cash + SR Basis</u></b>
	<b>Annexure (1 A+ 1 B)</b>		<b>Total</b>	<b>403.49</b>	

