

	<p>बैंक ऑफ महाराष्ट्र Bank of Maharashtra एक परिवार एक बैंक</p>	<p><b>वसूली विभाग</b> <b>Department</b></p>	<p><b>Recovery</b></p>	 <p>एक कदम स्वच्छता की ओर 'स्वच्छता अभियान' की सफलता हेतु हम प्रतिबद्ध हैं</p>
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## SALE OF NON PERFORMING ASSETS BANKS NOTIFICATION DATED 06/11/2018

### A. Terms of Sale:

1. Units of sale : Standalone
  - i). 9 accounts on **100% cash** basis (As per Annexure I)
  - ii) 1 account on **Cash / Cash + SR** basis (As per Annexure II)
2. Basis : Without recourse on "**As is where is and whatever there is basis.**"
3. Sale consideration : **Cash & Cash and SR combination in respect of accounts in Annexure I & Annexure II** as per extant RBI guideline.  
**(In case of Sale to Banks / FIs / NBFCs sale will be on Cash basis. In respect of accounts in both the Annexure I & II)**
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 out right.
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 there is difference in cash component offered by two bidders. If two or more bidders submit the final bid for the same amount, then the bidder offering higher cash component shall be ranked **H1** and will be declared successful bidder, provided all other terms and conditions are fulfilled.



10. 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.
11. In accordance with RBI guidelines the first right of refusal will be offered to the ARC which has already acquired the highest & significant share (25-30%) of the asset, for acquiring the asset by matching highest bid. **If any AR9i, 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 30 % or any higher percentage of Bid (**Cash+SR**) as per Annexure-II value shall be paid in cash. For bid with 100% Cash Components, Reserve Price fixed for cash sale will be applicable.
 

b) **100% Cash** option will be available for 9 (Nine) accounts appearing in Annexure I & **Cash / Cash + SR** for 1 (One) account appearing in Annexure II.
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 4th & 5th 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 (f) above shall not be applicable to this components.
8. The SCs / RCs should become member of Committee of Creditors (COC) formed by banks in respect of stressed assets reported as SMA-2 and should participate in further process by such COC. SCs/RCs should also become member of Committee of Creditors (COC) in respect of NCLT initiated Assets and should participate in further process by such COC.



9. Besides the amount outstanding under disbursed loans , Bank shall notify the purchaser details of any un-devolved LCs/BGs yet to be invoked, 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 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/assignment agreement.
10. RBI guidelines applicable to the purchaser shall be strictly complied with. The sharing of recovery shall be on paripassu 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. This is subject to sharing of recovery in terms of extant guidelines and refund of pro rata share to the corporation.
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 they may be mentioned in any




offer document / Trust document to be submitted by ARCs / NBFC / Fls etc to the Bank at the time of transaction or execution of documents.

10. Room will be located at office of Chief Manager, Recovery, Fort Mumbai. The address of the Data Room & details of contact persons are given below:

Address of Data Room, Mumbai	Contact Person at Data Room, Mumbai	Contact Person at Herad Office, Pune
Bank of Maharashtra, Recovery Department, 2 <sup>nd</sup> Floor,45/47 , Mumbai Samachar Marg, Opposite Bombay Stock Exchange(BSE),Fort, Mumbai-400023	Shri Rohit Sahasrabudhe (Chief Manager) Mob No - 9850332500 / 7045786088	Mr N.C. Mahapatra Dy. General Manager Mob No- 7738174884 Ph. No. 020-25614289  Mr K.Panda Asst. General Manager Mob No- 9096578045 458  Mr Y.Srinivas Chief Manager Mob No- 8333049678 Ph. No. 020-25614455

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 / ASCs 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 to the ARCs who have submitted EOI, the next day.
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: 06/11/2018

  
Deputy General Manager  
Recovery Dept.



## Annexure -1

100% Cash

Rs. in crore

S.N.	Zone Name	Branch Name	Borrower Name	Ledger Balance	Reserve Price for cash sale	Mode
1	NAGPUR ZONE	ARB, NAGPUR	NARAYANA FARM PRODUCE PVT. LTD.	68.68	16.50	100% Cash
2	DELHI ZONE	NEWDELHI CONNAUGHT PLACE & LUCKNOW- VIKASNAGAR	ANSAL PROPERTIES AND INFRASTRUCTURE LTD	40.29	41.00	100% Cash
3	NAGPUR ZONE	ARB, NAGPUR	Unijules Life Sciences Ltd	41.10	8.20	100% Cash
4	CHANDIGARH ZONE	ARB, CHANDIGARH	M/s BAJAJ BASMATI PVT. LTD.	27.59	4.50	100% Cash
5	PUNE CITY ZONE	PUNE TILAK RD	SAM HITECH COMPONENTS PVT LTD	12.45	5.40	100% Cash
6	MCZ	Overseas Mumbai	BOMBAY RAYON FASHIONS LIMITED	10.47	7.00	100% Cash
7	PUNE CITY ZONE	ARB Pune	M/s AUTOMOTIVE COACHES AND COMPONENT LTD.	45.32	29.00	100% Cash
8	JALGAON	JALGAON CITY	KOPARGAON ANAGAR TOLL WAYS PVT LTD	23.16	9.40	100% Cash
9	MCZ	IFB, Mumbai	TRIMAX DATACENTER SERVICES LIMITED	13.20	14.00	100% Cash
	<b>SUB TOTAL (A)</b>			<b>282.27</b>	<b>135.00</b>	



## Annexure-II

Cash 100% / Cash+ Security Receipts(S) Basis

Rs. in crore

S.N.	Zone Name	Branch Name	Borrower Name	Led Bal Rs. In crore	Reserve Price for cash sale	Reserve Price for Cash + SR sale	Mode Cash & Cash+ Security Receipt (SR)
1	PUNE CITY ZONE	PUNE CAMP	ISMT LIMITED	352.58	145.30	167.10	Cash100%/ Cash 30 : SR 70
		<b>SUB TOTAL (B)</b>		352.58	145.30	167.10	
	<b>GRAND TOTAL (A+B)</b>			634.85	280.30	167.10	

