

01st December 2021

To
ARCs / Banks / NBFCs / FIs,

Notification for Sale of Financial Asset (NPA) (e-auction on 16.12.2021)

Dear Sir,

Bank of Baroda (BOB or Bank) intends to sell its financial assets on 100% cash basis, as per the list given here-in-below. However, please note that the sale will be subject to final approval by the competent authority of the bank.

(Amount in Crore)

Sr No	Zone	Name	FB Book dues as on 30.09.2021	Reserve Price
1.	Mumbai	Nagarsheth Shipbreakers	23.04	10.00
2.	Mumbai	G Chimanlal and Company	10.51	3.10
3.	Mumbai	M S Wood Products	8.94	2.82

Bank hereby invites you for participating in the said e-auction by way of e-bidding.

The reserve price for any bidder is fixed as above.

The e-bidding will be conducted on 16.12.2021 (Thursday) from 11.30 AM to 12.30 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.	Submission of expression of interest in the account & submission of non-disclosure agreement (if not already executed)	On 15 th December 2021
2.	Completion of due diligence exercise	
3.	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"> ➤ vijay.shetty@auctiontiger.net ➤ hardik.gadge@auctiontiger.net ➤ sales.recovery.bcc@bankofbaroda.co.in The procedure for e-bidding will be advised separately by M/S e-procurement technologies ltd. - auction tiger, (appointed by the bank for carrying out the e-auction).	On 15 th December 2021
4.	Allotment of user id & password for e-bidding	
5.	Process of e-bidding **	On 16 th December 2021

** E-bidding timings will be from 11.30 A.M. to 12.30 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.10.00 lakhs.



Other Terms & Conditions

1. Bidding will be for individual account basis.
2. No bidding for partial amount. Bid will be accepted for the whole amount.
3. 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 fund) 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 LC and BG limits backed by 100% margin in the form of FDs will not be offered for sale.
4. 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.
5. 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.
6. Any ECGC / CGTMSE / Insurance / or any other 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.
7. Cutoff date would be the date of assignment agreement. Hence, any recovery received in the account or balance available in TRA / Escrow account till that date will remain with the bank.
8. The sale is "As Is Where Is Basis", "As Is What Is Basis" and "Whatever There Is Basis".
9. 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.
10. 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.
11. 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.
12. KYC– there will be satisfactory completion of KYC by the seller (BOB) on the buyer.
13. Successful bidder should ensure completion of all statutory / regulatory & other compliances.
14. In case of similar/identical bids, BOB (the seller) will have the final right to decide on the settlement of the asset.
15. Settlement of the account will be on 100% Cash basis.



16. Settlement of the account should be at the earliest, preferably within **T+3 days** from the date of confirmation of the trade.
17. Bank 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.
18. 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.
19. In case bid/s is/are received in any of the accounts during this e-auction, the bank will conduct 2nd e-auction under Swiss Challenge Method (SCM). Highest bidder in this e-auction shall be declared as anchor bidder and will be given the First Right of Refusal in e-auction under Swiss Challenge Method.
20. Please note that any expenses viz. Taxes / stamp duty etc. That may be arising out of the transaction shall be payable by the purchaser.
21. 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.
22. 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.


(Mahaveer Gupta)
Dy. General Manager
Stressed Asset Management

Date: 01.12.2021

Place: Mumbai



