



**Notice for sale of NPA Accounts
Invitation of Expression of Interest
(Under Swiss Challenge Method)**

February 27, 2023



SALE OF FINANCIAL ASSETS BY THE SOUTH INDIAN BANK LTD

In terms on Bank's policy on sale of financial assets in line with the regulatory guidelines, we place 1 no of account with Balance outstanding of Rs. 12.84 crores (including unapplied interest and charges) with a Principal amount of Rs 4.15 crores on the terms and conditions indicated there against. The details of the accounts are available with our Kolkata Regional Office. However please note that the sale will be subject to final approval by the competent authority of the bank.

- The auction for above account is under Swiss Challenge Method, based on an existing offer in hand from an investor, who will have the right to match the highest bid. The existing offer will be hence forth termed as **Base Bid**. The offer as per the Base bid is 12.05 % of Principal Amount under cash basis.
- The total Reserve price for the account is fixed at Rs. 55 lakhs only.
- The offer has to be made under 100% Cash basis only.
- The interested ARCs shall execute Non-Disclosure Agreement (NDA) which is available with the below mentioned official before commencing the due diligence.
- The copies of all the documents for carrying out due diligence is pooled and centralized at Bank's Kolkata Regional Office.

Name	Designation	Contact Number
Mr. Soumya Sankar Banerjee	Recovery Officer, Collection and Recovery Vertical	The South Indian Bank Limited Regional Office Kolkata Door No 20 A, Ward No 63, First Floor, Flat No.1, Park Street, Kolkata – 700 016 Mobile No : +91-9049531538 Email : soumya@sib.co.in

- The interested ARCs may contact the above mentioned official for obtaining the Preliminary Information Memorandum of the account and also for conducting the due diligence. ARCs are required to visit the individual Branch in case of verifying the original documents and doing site visits etc. The individual Branch location will be shared from the above office.
- Cut-off date denotes the date of auction of the financial assets i.e., all realization/recoveries made up to the cut-off date shall be retained by the Bank.

- Please note that any taxes that may be arising out of the transaction shall be payable by the purchaser.
- Interested ARCs shall submit an expression of interest at the earliest in the below mentioned address before the scheduled date. In case of further clarifications, you may contact the following officers;

Sl No	Name of the Officer	Mobile No.	Email id
1.	Mr. Soumya Sankar Banerjee	+91-9049531538	soumya@sib.co.in
2.	Mr. Antony Roshan	+91-9943346753	br0728@sib.co.in

- Expression of Interest to be forwarded to the below mentioned address or through email to soumya@sib.co.in;

The South Indian Bank Limited
Regional Office Kolkata
Door No 20 A, Ward No 63, First Floor,
Flat No.1, Park Street, Kolkata – 700 016
Mobile No : +91-9049531538
Email : soumya@sib.co.in.

- The time schedule for completion of the sale process is given below, which may be taken note of and adhered since no further extension will be made in the schedule;

No	Activity	Indicative Date
1	Advertisement in Banks Corporate Web Site	27.02.2023
2	Execution of NDA & Commencement of Due Diligence	28.02.2023
3	Due Diligence to Be Completed by	03.03.2023
4	Date of Submission of Bids in Sealed Envelope	Latest By 5.00 PM 07.03.2023
5	Opening of Sealed Envelope	5.30 PM 07.03.2023 at above mentioned premises.
6	Negotiation with highest bidder/ Original bidder/Bidder with highest stake*	08.03.2023
7	Declaration of Successful Bidder *	08.03.2023
8	Execution of the Assignment Agreements and Fund Transfer	Before 09.03.2023

*Under Swiss Challenge Process, the order of preference to sell the asset, at the highest bid, shall be as follows:

1. If no counter bid crossed the minimum mark-up specified in the invitation, the base-bid will become the winning bid.
2. If counter bid(s) cross the minimum mark-up specified in the invitation, the highest counter bid becomes the challenger bid. The ARC who provided the base-bid will be then invited to match the challenger bid. If ARC 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.

➤ Details of officials at branch for due diligence

Name	Address	Contact
Mr. Soumya Sankar Banerjee	The South Indian Bank Limited, Regional Office Kolkata Door No 20 A, Ward No 63, First Floor, Flat No.1, Park Street, Kolkata – 700 016	Mobile No: +91-9049531538 Email : soumya@sib.co.in
Mr. Antony Roshan	The South Indian Bank Limited Corporate Branch Door No. 2, Ward No. 45, Oswal Chambers, Church Lane, Dalhousie, GPO, Kolkata, West Bengal – 700001	Mobile No: +91-9943346753 Email: br0728@sib.co.in

- The aforesaid office will arrange for due diligence, to whom files containing copies of all relevant documents pertaining to the assets in respective baskets, including appraisals/sanction notes/review/renewal papers available audited/unaudited financial statements and other correspondence with the unit, details of promoter(s) and guarantor(s) etc. will be made available for their perusal. The Bank's representative will be present during the due diligence exercise and will respond to queries, if any, of due diligence team. ARCs expected to verify at the time of due diligence, the updated position of principal and total dues as also the updated valuation reports besides others for any changes that might occur in the interregnum.
- Bids to be submitted in a sealed cover in the below mentioned address;

The South Indian Bank Limited

Regional Office, Kolkata
Door No 20 A, Ward No 63, First Floor,
Flat No.1, Park Street, Kolkata – 700 016

- The sale is on "as is where is basis".
- Bank reserve the right not to go ahead with the proposed sale at any stage, without assigning any reason, subject to extant RBI guidelines. The decision of the Bank in this regard shall be final and binding.

Once the deal is finalized, the assignment deed and other legal formalities will be completed in the shortest possible time as mutually agreed upon. After completion of legal formalities, you may arrange to takeover other relative correspondence mentioned above and other legal documents including the available details of the NPA Account from the concerned branch at mutually convenient date and time, within 45 days from the date of execution of the Assignment Deed.
