

## पंजाब एण्ड सिंध बैंक

(भारत सरकार का उपक्रम)

प्र. का. विधि एवं वसूली विभाग

Corporate Office, Block -3, NBCC East

Kidwai Nagar, Delhi- 110023.

ई-मेल: ho.lr@psb.co.in

ੴ ਸ੍ਰੀ ਵਾਹਿਗੁਰੂ ਜੀ ਕੀ ਫ਼ਤਹਿ



## Punjab & Sind Bank

(A Government Of India Undertaking)

H.O. Law & Recovery Department

Corporate Office, Block -3, NBCC East

Kidwai Nagar, Delhi- 110023.

E-mail: ho.lr@psb.co.in

Date: 08.08.2023

To

ARCs/ Banks/ NBFCs/ FIs/ Permitted Transferees

Sir/ Madam,

### Proposal for sale of financial assets to ARCs/ Permitted Transferees

Punjab & Sind Bank intend to place the following accounts for sale to ARCs/NBFCs/Other Banks/FIs etc., on the terms and conditions stipulated in the Bank's Policy, in line with the RBI guidelines. For your convenience, the Book outstanding, Reserve price of each account is also given. However, the sale will be subject to the final approval by the Competent Authority.

(Rs. in Cr.)

Sr. No.	Department	Account Name	Book O/s	Reserve Price on SR Basis	Reserve price on Cash Basis
i.	HO SAM Vertical Deptt.	M/s KSK Mahanadi Power Company Ltd	110.50	NA	60.72
ii.		M/s KSK Water Infrastructure Pvt. Ltd.	45.61		23.28

1. The Sale shall be made on the following broad terms & conditions, on 100% cash basis.
2. Sale will be made on “As is where is”, “As is what is”, “Whatever there is” and “Without any recourse” basis.
3. Bids must be submitted on individual account basis.
4. Minimum Cash Component:

## Proposal for sale of financial assets to ARCs/ Permitted Transferees

The minimum cash component along with Cash: SR ratio proposed for each account is as follows:

<b>Sr. No.</b>	<b>Account Name</b>	<b>Cash : SR Ratio</b>
i.	M/s KSK Mahanadi Power Company Ltd	100:00
ii.	M/s KSK Water Infrastructure Pvt. Ltd.	100:00

5. The Reserve Price fixed are only indicative and factor of efflux of time to be borne in mind by the probable bidders, while quoting the price.
6. Bids which do not satisfy the following terms and conditions are likely to be rejected,
  - Conditional and contingent offers shall be liable to be disqualified by the Bank.
  - Any other reason where Bank has reasonable grounds to believe that it is impairment to its recovery or cause prejudice to the recovery steps.
7. Evaluation of the Bids shall be at the sole discretion of the Bank and the Bank reserves its right to accept bids or reject the bids at its sole discretion. This discretion exercised by the competent authority of the Bank would be final.
8. The bidder should submit a resolution of Board of Directors/ Power of Attorney duly supported by Board Resolutions authorizing the signatories of the bidder to submit the bids. The bid shall be irrevocable and binding in all respects and shall be valid from the time the bid offer is received by the Bank until the acceptance/ rejection of bid by the Bank.
9. Bank at its sole discretion may withdraw the account offered for sale, without assigning any reasons.
10. The sale of financial assets is being considered by the bank as a commercial decision and shall have no bearing whatsoever on the ongoing criminal case/investigation if any being carried out by the CBI/Police/any other agency and the same shall proceed as per law.

## **Proposal for sale of financial assets to ARCs/ Permitted Transferees**

11. The interested ARCs/ Banks/ NBFCs/ FIs/ Permitted Transferees can conduct due diligence of these assets with immediate effect, after submitting expression of interest and executing a Non-Disclosure Agreement (NDA) with the Bank at “The AGM, Punjab Sind Bank, HO Law & Recovery Department, Corporate Office, Block -3, 1<sup>st</sup> Floor, NBCC East Kidwai Nagar, Delhi– 110023; E-mail: [subhash.chand@psb.co.in](mailto:subhash.chand@psb.co.in)”, if not already executed.
12. Further details of the accounts will be sent in the form of PIMs (Preliminary Information Memorandum) on execution of NDA, if not already executed, on the email IDs provided with the Expression of Interest (EOI).
13. Besides the amount outstanding under any disbursed loans, Bank shall notify the Purchaser details of any un-devolved LCs/ BGs yet to be invoked/ installments of DPGs, 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 the sale, that portion (converted into funded) will also be sold by the Bank to the same ARC/ Buyer in the same proportion as the fund based facility who will give acceptance for the same through offer letter/ supplementary agreement/ assignment agreement. However, the un-devolved LC and un-invoked BG limits backed by 100% margin by way of FDs will not be offered for sale to ARCs, etc.
14. Guidelines provided by RBI vide Circular DOR.STR.REC.51/ 21.04.048/ 2021-22 dated 24.09.2021 in respect of assignment of NPA accounts classified as Fraud is applicable and to be complied by the ARCs acquiring of NPA accounts classified as Fraud is applicable and to be complied by the ARCs acquiring such fraud accounts. Consequently, the responsibilities of the transferor with respect to continuous reporting, monitoring, filing of complaints with law enforcement agencies and proceedings related to such complaints shall also be transferred to ARCs.
15. Cut-off date denote the date on which process of e-bidding/Binding bids for specific account will take place. All realization/ recoveries made before the cut-off date shall be retained by the bank.

## Proposal for sale of financial assets to ARCs/ Permitted Transferees

16. The Bidder shall be solely and absolutely responsible for completion of all statutory, regulatory and other compliances. The Bidder shall bear all costs and expenses towards stamp duty and registration charges/ taxes, if any towards transfer/ assignment of assets.
17. Any claims from Statutory authorities pertaining to any account shall be responsibility of the bidder.

### 18. Bidding Process:

- In the 1<sup>st</sup> stage, binding bids will be invited in the shape of password protected files through e-mails to be sent to email id: [subhash.chand@psb.co.in](mailto:subhash.chand@psb.co.in).
- The password of the files should not to be shared and the bids will be opened on the date of opening binding bids as specified in this proposal in presence of all the bidders who have submitted their bids.
- If more than one bid is received in 1<sup>st</sup> stage which is more than the reserve price, Bank may inform the bidders about the details of bid received, and then proceed with inter-se bidding through E-auction on a pre-decided date.
- On conclusion of the process described above, the highest bid obtained will be placed for approval before the competent authority.
- However, if in initial stage only single bid is received, then the rebidding process shall be started.

19. We would like to know whether your ARC/Any other Buyer is interested in the above proposal. We shall appreciate to receive the earliest response. In case of any further clarification, you may contact the following Nodal officers:

Sr. No.	Name of Official	Designation	Contact Details
i.	Sh. Subhash Chand Sagar	AGM	7503421348; <a href="mailto:subhash.chand@psb.co.in">subhash.chand@psb.co.in</a>
ii.	Sh. Alok Chandra Bharti	CM	7087428485; <a href="mailto:alokchandrabharti@psb.co.in">alokchandrabharti@psb.co.in</a>
iii.	Sh. Milinda Chakraborti	SM	9990314660; <a href="mailto:milinda.chakraborti@psb.co.in">milinda.chakraborti@psb.co.in</a>

## Proposal for sale of financial assets to ARCs/ Permitted Transferees

20. The detailed Terms & Conditions are given in the “Annexure-Terms & Conditions of Bid”. **(No change is permitted, without taking consent from the Bank).**

21. The Time Schedule for completion of the sale process is given below, which may be kindly be adhered to, as no further extension will be made in the schedule:

S. No.	Particulars	Last Date
i.	Communication evincing interest in PSB A/Cs by submitting Expression of Interest (EOI)	25.08.2023
ii.	Submission of Non-Disclosure Agreement (NDA) (If not already executed or if expired, access to due diligence will be subject to submission of NDA)	25.08.2023
iii.	Completion of Due Diligence Exercise	07.09.2023
iv.	Acceptance of Terms of the Bids	08.09.2023
v.	Last date of Submission of Binding Bids and Acceptance of the Terms & Conditions of the Bid	11.09.2023
vi.	Date of opening of Binding Bids	13.09.2023

**Note: The date and time for E-auction will be informed subsequent to opening of Binding Bids. Binding Bids once submitted cannot be withdrawn.**

22. Before submission of the Binding bid, the interested ARCs/Permitted transferees etc. will have to submit (i) Expression of Interest (EOI), (ii) Non-Disclosure Agreement (if not already submitted), and (iii) Acceptance of the Terms & Conditions of the Bid: “The AGM, Punjab Sind Bank, HO Law & Recovery Department, Corporate Office, Block -3, 1<sup>st</sup> Floor, NBCC East Kidwai Nagar, Delhi– 110023; E-mail: [subhash.chand@psb.co.in](mailto:subhash.chand@psb.co.in).” Submission of bid by a bidder shall be deemed to constitute unconditional acceptance of all the terms and conditions of this document by the bidder. Bids below reserve price will not be accepted.

23. Please ensure to provide the copy of Non-Disclosure Agreement (NDA) executed with PSB to the Nodal Centre before starting the Due Diligence

## Proposal for sale of financial assets to ARCs/ Permitted Transferees

Exercise (if not already submitted). If NDA has not been executed, please ensure to execute the NDA before Due Diligence Exercise.

24. The Due Diligence Exercise (DDE) will be carried out at the following Nodal Centers, for which you may contact the dealing officials of the concerned Nodal Centre, as per details given below.

<b>Sr. No.</b>	<b>Contact Details of Officials for Fixation of Dates of DDE</b>	<b>Nodal Centre Allocated For DDE</b>
i.	G Parthiban, Asstt. General Manager; Mob. No.9940068757	HO SAM Vertical, Corporate Office, Block -3, 1 <sup>st</sup> Floor, NBCC East Kidwai Nagar, Delhi- 110023.
ii.	Prasanta Kumar Sahoo, Manager; Mob. No.7978395310	HO SAM Vertical, Corporate Office, Block -3, 1 <sup>st</sup> Floor, NBCC East Kidwai Nagar, Delhi- 110023.

Thanks & Regards,

**Gajraj Devi Singh Thakur**

**General Manager**