**Annexure – 1**

**Expression of Interest (EOI)**

**Letter of Authority for Participating in the E- Auction**

(O*n the letterhead of the bidder duly signed by an authorized signatory)*

**Date:**

To,

The General Manager,

Indian Overseas Bank

Stressed Assets Management Department,

Central Office: 763, Anna Salai, Chennai -600 002

E-mail id: saletoarc@iobnet.co.in

Dear Sir,

**Sub: Expression of Interest & letter of authority for participation in the e-auction process for transfer of loan exposures of M/s Rainbow Papers Ltd (as merged into Kushal Ltd) under Swiss Challenge Process.**

We refer to your Notification dated 16.05.2023 on proposed transfer of captioned financial asset (NPA) under Swiss Challenge Method through e-auction. We hereby express our interest in participating in the proposed process. We further understand and confirm that:

1. This EOI is made with full understanding that :-

* The offer will be unconditional, irrevocable and binding on us in all respects.
* The Lenders reserve the right to reject or accept any offer, cancel the process for the proposed transfer process, and / or reject one or more all the EOIs.

1. We confirm to comply with all extant guidelines/ notification issued by SEBI/ RBI/ IBA / other regulators from time to time pertaining to transfer of stressed loan exposures and we are eligible and have the capacity to conclude the acquisition of captioned Financial Asset in accordance with the applicable laws and regulations of India.
2. We also confirm having read and agree to abide with all the terms of Notification dated 16.05.2023 for transfer of captioned NPA / Business Rules relating to the e- auction process under Swiss Challenge method.
3. We hereby confirm that we have adopted fair practices code in compliance with RBI notification dated 16.08.2020 and such other notifications of RBI given from time to time.
4. We hereby confirm that we comply with the Master Directions on Transfer of Loan Exposures, 2021 dated 24.09.2021 issued by RBI and we are not disqualified in terms of Section 29 A of the Insolvency and Bankruptcy Code, 2016 for acquisition of this financial asset.
5. We hereby confirm that for acquisition of this financial asset, we have no conflict of interest with and are not related, directly or indirectly, to any of the Consortium Lenders.
6. We further undertake that the information furnished by us in this EOI, its annexures and other documents submitted in connection therewith is true, correct, complete and accurate.
7. **Undertaking for participation in the e-Bidding process.**
8. The undersigned is authorized representative of the company.
9. We will participate in the on-line auction conducted by e- Procurement Technologies Ltd. (Auction Company) and submit our commercial bid. We shall also abide by the procedures prescribed for online auction by the auction company.
10. As per the terms of Notification dated 16.05.2023 / Business rules, we nominate Mr./Ms. \_\_\_\_\_\_\_\_\_\_\_\_\_\_, designated as \_\_\_\_\_\_\_\_\_\_\_\_\_\_ of our company to participate in the E- Auction.
11. We accordingly authorize Bank and / or the Auction Company to issue user ID and password to the above named official of our company.
12. Both Bank and the auction company shall contact the above named official for any and all matters relating to the E- Auction.
13. We confirm that Indian Overseas Bank / Lenders and Auction Service Provider shall not be liable & responsible in any manner whatsoever for my/our failure to access & bid on the e-auction platform due to loss of internet connectivity, electricity failure, virus attack, problems with the PC, any other unforeseen circumstances etc before or during the auction event.
14. We, hereby confirm that we will honour the Bids placed by us during the auction process. We also understand that the Bank may debar us from participating in future tenders in case of failure to honour.
15. We undertake that our company shall be bound by the bids made by him/ her in the e- Auction.

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| --- | --- |
| Name & Designation of Authorized Representative |  |
| Signature of Authorized Representative |  |
| Mobile No. of Authorized Representative |  |
| Email id of Authorized Representative |  |

1. Documents submitted as required:

|  |  |
| --- | --- |
| Documents | Remarks |
| Signed copy of Non- Disclosure Agreement |  |
| Copies of certificate of incorporation/ registration |  |
| Copies of Memorandum of Association (MOA) / Article of Associations (AOA) |  |
| Copies of PAN Card/ GST No. |  |
| Copies of RBI registration Certificate/other Regulatory Authorities Certificate as applicable. |  |
| Copy of certificate of Net worth (latest) |  |
| Copy of Audited Financial Statements of last 3 Years |  |

Yours Sincerely,

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(Signature)

Name of the Signatory:

Designation:

Company Seal