



इण्डियन ओवरसीज़ बैंक
Indian Overseas Bank

तनावग्रस्त आस्ति प्रबंधन विभाग
Stressed Assets Management Department
केंद्रीय कार्यालय, चेन्नै / Central Office, Chennai

NOTIFICATION

Date: 26.02.2025

TRANSFER OF NPA LOAN EXPOSURES TO ARCs & OTHER PERMITTED TRANSFEREES
LOT 6 DURING Q4 OF THE FY 2024-25 UNDER SWISS CHALLENGE METHOD

INVITATION OF EOIs

IOB invites Expression of Interests (EOIs) from ARCs/ SCBs/ NBFCs/ AIFIs/ SFBs for transfer of NPA loan Exposures through e-auction under **Swiss Challenge method** in lot 6 during Q4 of the FY 2024-25.

Accounts showcased for transfer are as under:

(Amount Rupees in Crores)

S No	Title of the Accounts (Branch / Regions)	Principal O/s as on 31.12.2024	Reserve Price on 100% cash basis	Starting Price for counter bid with 5% mark-up price (on 100%cash basis)	Data Center
1.	M/s Avon Life Sciences Ltd. (New name: M/s Kobo Biotech Ltd.) (ARMB/ Mumbai)	14.94	4.25	4.463	Asset Recovery Management Branch (1998), 5th Floor, Regional Office, Maker Tower "E", Cuffe Parade, Mumbai - 400005 Contact Person: (1) Mr Puppala Lankesh, Assistant General Manager, Mobile No. – 9167229901 (2) Mr. Kanaga Pratap Singh, Chief Manager, Mobile No. – 9003175395 Phone No. 022-22020323
2.	M/s Arch Pharmalabs Pvt. Ltd. (ARMB / Mumbai)	4.24			

Note: As both the accounts will be sold together, intending bidders shall submit consolidated bids for both the accounts.

Debt profile, Security details, legal status and other related matters for above account will be provided in the form of PIM (Preliminary Information Memorandum) to the ARCs / eligible transferees, who will submit EOI in the prescribed format along with signed copy of NDA.

Time schedule for completion of the process is given below, which may be taken note and strictly adhered to since no further extension will be made in the schedule: -

S no.	Particulars	Relevant Date
1	Newspaper Publication of advertisement	27.02.2025
2	Commencement of due diligence:	27.02.2025
2	Last date for submission of Expression of Interest in the enclosed format (along with signed copy of NDA) to the email id saletoarc@iobnet.co.in followed by hard copy:	04.03.2025
3	Completion of Due Diligence Exercise	13.03.2025
4	Allotment of login credential for participation in the e-bidding process through e-auction portal of e-procurement Technologies Ltd (Service Provider) by :	13.03.2025
5	Process of e-Bidding*	14.03.2025 (Friday) 11:30 AM to 12:30 PM
6	Completion of documentation formalities and payment to be made	Within 7 working days from date of letter of acceptance to successful bidder.

***The e-bidding timing will be from 11.30 AM to 12.30 PM, with unlimited extension of 5 minutes at an incremental amount (Bid Multiplier) of Rs. 0.20 crores in case of Inter-se bidding.**

Other terms and conditions for transfer through e-bidding process are as under:

- 1. The auction is under Swiss Challenge method.**
- Account will be transferred/ assigned along with underlying securities on “**as is where is**” and “**as is what is**” basis and “**without any recourse**” to the Bank. Bank will not assume any operational, legal or any other type of risks relating to the transfer of loan exposures.
- Consolidated Bids for both the accounts shall be submitted on **full cash basis only**.

4. **Cut-off date is 18.02.2025** i.e., all realization / recoveries made up to the cut-off date shall be retained by the Bank.
5. IOB will be assigning the NPA accounts with outstanding as on cut-off date with the successful bidder.

6. **Due Diligence**

- **The Interested bidder shall enter a Non – disclosure agreement with IOB before conducting due diligence, if not already executed.**
- Interested bidders shall submit Expression of Interest (EOI) in the enclosed format through email at saletoarc@iobnet.co.in and send the physical copy to “The General Manager, Indian Overseas Bank, Stressed Assets Management Department, Central Office: 763, Anna Salai, Chennai - 600002”.
- IOB reserve right to examine EOs and accept or reject any or all or some of them at their sole discretion.
- The process of due diligence will commence from **27.02.2025** and will be completed by **13.03.2025**.
- All costs and expenses incurred to carry out the due diligence process or any other process in furtherance of their interest to purchase of NPAs from IOB shall be borne by the intending bidders only.
- While IOB will make available the information to the intending buyers which have come on record and it assumes no responsibility either on the part of IOB or its officers, if found later that the information on record with IOB is not updated with reference to loan documents/ outstanding balance/ mortgage/ security/ legal proceedings / ROC charge creation etc. and the lack of it or inadequacy of it lead to realizing of lower value or facing litigations in the course of realization in the borrowal account.
- **Details of the account will be sent in the form of PIM (Preliminary Information Memorandum) on the email IDs provided with the Expression of Interest (EOI) on execution of NDA, if not already executed.** Intending bidders who have confirmed their participation in bidding process along with proper authorization will be provided with login credentials by the service provider which should be used in the e-auction proceedings including submission of Bids. **The user id and password will be provided in the email id mentioned in the EOI which will be treated as registered email id of the Bidder.**
- It is presumed and understood that by participating in this process, each of the Bidders has carried out / will carry out their own independent due-diligence and assessment in respect of any or all matters, information, statements, etc. covered or sought to be covered or contained in this web

- notice and PIM and any information or documents that may be provided by IOB during the course of the process pursuant to this web notice. Bidders should form their own views as to whether information provided herein or any information that may be provided by IOB separately is relevant to any decisions that they take and should make their own independent assessment in relation to any additional information that they may require.
7. The intending bidders will be allowed to submit counter bids under Swiss Challenge method, at or above the starting price for **counter bids at Rs.4.463 crores (which is 5% mark up on binding bid of Rs.4.25 crores).**
 8. On the date of auction viz., 14.03.2025, the bidders will be participating in inter-se bidding during the time of auction i.e. 11.30 am to 12.30 pm through e-auction site with auto extension of five minutes till auction is concluded. The bidders will be allowed to improve their bid in the multiple of Rs. 0.20 crores (Bid Multiplier). The successful highest bidder will be duly informed.
 9. Participants are advised not to wait till last minute or last few seconds to submit their bid to avoid complications related to internet connectivity, network problems, system crash down, power failure, etc. Neither Bank nor e-procurement Technologies Ltd (Service Provider) will be responsible for any unforeseen circumstances.
 10. As the transfer is under Swiss Challenge Method based on the offer in hand, the highest counter bid (crossing minimum markup of 5%) if any received, will become the challenger bid and the anchor bidder who has submitted the binding offer will be invited to match the challenger bid.
 11. The accounts will be transferred/ assigned to challenger bidder/ anchor bidder as per the Swiss Challenge Method. A confirmation will be sent to the challenger bidder/ anchor bidder on the registered email id.
 12. Please note that any taxes/fee/charges that may be arising out of the transaction shall be payable by the transferee.
 13. Successful Bidder to give a notarised affidavit that they are not having any direct or indirect link/ connections/ interest/ relationship with the Borrowers /Promoters/ Company/ Guarantors/ and/ or any of their related parties and the proposed acquisition is not funded and backed by Borrowers/ Promoters/ Company/ Guarantors/ and/ or any of their related parties and they are the eligible transferee for acquisition of proposed loan exposures as per section 29A and other provisions of insolvency and bankruptcy code 2016 (IBC-2016) and amendment thereon.
 14. In respect of transfer of loan exposures classified as fraud as on the date of transfer, the successful bidder shall give undertaking that they will take over the responsibilities of the Bank with respect to continuous reporting, monitoring,

filing of complaints with law enforcement agencies and proceedings related to such complaints.

15. **Please note that the transfer/ assignment shall be at the sole discretion of the Bank and shall be subject to final approval by the Competent Authority of the Bank.**
16. IOB reserves the right to negotiate with the bidders for improvement in the bid amount as may deem fit and seek the revised bid.
17. IOB assumes no commitment for transfer/ assignment of its NPAs to any offeror and IOB reserves the **right to reject** any offer **without assigning any reason at any point of time**. It is the sole discretion of IOB to select the successful bidder.
18. IOB reserves the right to **add, amend, alter, modify, or delete** any terms of this document as may be deemed necessary and also issue one or more addendum, corrigendum, etc. as required without giving any reason for the same. The same will not necessarily be carried out through advertisement but will be notified directly on the website of the Bank (www.iob.in) and interested bidders should regularly visit the website to keep themselves updated regarding clarifications, modifications, amendments or extensions.
19. **IOB may, at any time / at any stage, without assigning any reason thereof, withdraw or defer or cancel the transfer/ assignment process.**
20. 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 & respective association for taking necessary action.
21. **KYC** – There will be satisfactory completion of KYC by the Bank on the eligible participants.
22. Prospective bidder shall be under their own obligation to follow all extant guidelines/ notification issued by SEBI/ RBI/ IBA / other regulators from time to time pertaining to transfer of stressed loan exposures.
23. Branch/ Data centers as mentioned in Page 1 will assist for due diligence with whom files containing copies of all relevant documents pertaining to the asset, including appraisals/ sanction notes/ review/ renewal papers available, audited or non-audited financial statements and other correspondence with the unit, Promoter(s) and Guarantor(s) will be made available for perusal. Also, all legal documents including mortgage and the details pertaining to legal action initiated against the borrower(s)/ guarantor(s) and the status of the suit filed will be open for scrutiny. The Bank's representatives will be present during the due diligence exercise and will respond to queries, if any, of your due diligence team. You are also expected to verify at the time of due diligence, the updated position of principal and total dues, loan documents, mortgage,

security, legal proceedings, updated valuation reports and ROC charge creation besides others and also for any changes that might occur in the interregnum.

24. Once the assignment 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 take over the relative correspondence mentioned above and other legal documents including the available details of the account from the concerned branch at a mutually convenient date and time, within 45 days from the date of execution of the Assignment Deed.

25. In case of any further clarification, the following officials may be contacted at 044-28519590 and 044- 71729003 (mail id : saletoarc@iobnet.co.in).

Name	Designation	Mobile No.
Mr. Chandrakant P Ninawe	Asst. General Manager	9833016270
Mr. Chandan Thakur	Senior Manager	8171624147
Mr. Dimple Baruah	Senior Manager	7636835363

General Manager
Stressed Assets Management Department