



## Notice for Sale of NPA Account

### Invitation of Expression of Interest (Under Swiss Challenge Method)

SREI Equipment Finance Limited (“SEFL”) and SREI Infrastructure Finance Limited (“SIFL”) (hereinafter collectively referred as “SREI”) in terms of the SREI’s Stressed Loans Transfer policy read with the RBI Transfer of Loan Exposures Guidelines (“RBI-TLE Guidelines”), SREI places the sale NPA-Loan Accounts of **ARSS Infrastructure Projects Limited (ARSS)**, a Company presently under the Corporate Insolvency Resolution Process vide order dated 30.11.2021 of NCLT, Cuttack Bench, to eligible entities as permitted under RBI TLE Guidelines on the below terms:-

- The auction for above account is under Swiss Challenge Method, based on an existing offer in hand from an Offeror, who will have the right to match the highest bid. The existing offer will be hence forth termed as **Initial Consideration**.
- The “Challenger” bid should have minimum mark-up of 10% over “Base / Initial Bidder” bid. The “Base / Initial Bidder” will have the right to match the highest challenger bid.
- The Initial Consideration price for the account is fixed at **Rs. 21.04 Crores** only.
- The offer has to be made under 100% Cash basis only.
- The intending bidders should submit the duly filled in Expression of Interest (EOI) (formats available <https://eauction.auctiontiger.net/EPROC/> along with details of its Authorised Officer and his/her Contact number addressed to “the Authorized Officer, Srei Equipment Finance Limited”, at the office of Y-10, EP Block, Sector V, Kolkata-700091 latest by 30<sup>th</sup> May, 2024 (Thursday) before 5:00 pm or by Email to [pradeep.parida@srei.com](mailto:pradeep.parida@srei.com). The Bid form should be superscribed with “Bid for participating in **E-Auction Sale - in the A/c ARSS Infrastructure Projects Limited**”
- The interested entities shall execute Non-Disclosure Agreement (**NDA**) which is available at: <https://eauction.auctiontiger.net/EPROC/> before commencing the due diligence.
- Auction / bidding shall be strictly through “Online Electronic Mode” and only through the website: <https://eauction.auctiontiger.net/EPROC/> / on 3<sup>rd</sup> June, 2024, Monday from 12.30PM to 1.30PM

### **Srei Equipment Finance Limited**

CIN: U70101WB2006PLC109898

Head Office: Plot No. Y-10, Block EP, Sector- V, Salt Lake City, Kolkata 700091

Tel: +91 33 6639 4700 / 6602 2000 Fax: +91 33 6602 2200 / 2600 / 18002667734 (Toll Free)

Email: [corporate@srei.com](mailto:corporate@srei.com) Website: [www.srei.com](http://www.srei.com)

Registered Office: "Viswakarma", 86C Topsia Road (South), Kolkata- 700046

- For participating in the e-auction sale, the intending bidders should register their details with the service provider M/s E-Procurement Technologies Ltd., B-704-705, Wall Street - 2, Opp. Orient Club, Near Gujarat College, Ellis Bridge, Ahmedabad-380006, Gujarat.: 079-35022125; Contact Persons: Mr. Maulik Shrimali representing Auction Tiger, mob: +91-91735 28727; Email: Maulik.shrimali@auctiontiger.net, well in advance and shall get the user id and password. Intending bidders are advised to change only the password immediately upon receiving it from the service provider.
- The copies of Expression of Interest (EOI), NDA, Affidavit, Terms and Conditions of the Sale are available in <https://eauction.auctiontiger.net/EPROC/>
- The copies of all the documents for carrying out due diligence is pooled and centralized at Head Office at Kolkata, West Bengal.

| <b>Name</b>              | <b>Designation</b> | <b>Contact Details and Number</b>  |
|--------------------------|--------------------|--|
| Mr. Pradeep Kumar Parida | Vice President     | Plot-Y-10, EP Block, Sector V, Salt-Lake City, Kolkata-700091<br><br>Contact:- 9836383944<br>Email: <a href="mailto:pradeep.parida@srei.com">pradeep.parida@srei.com</a> |

- The interested entities may contact the above mentioned official for obtaining the Preliminary Information Memorandum of the account and also for conducting the due diligence.
- Expression of Interest to be forwarded to the above mentioned address or through email to [pradeep.parida@srei.com](mailto:pradeep.parida@srei.com)
- The timelines of the proposed process are as follows which may be taken note of and adhered since no further extension will be made in the schedule

| <b>Sl. No.</b> | <b>Particulars</b>  | <b>Date</b>                         |
|----------------|---|-------------------------------------|
| (i)            | Publication of notification under Swiss Challenge method                                  | 27 <sup>th</sup> May 2024, Monday   |
| (ii)           | Last date of submission of Expression of Interest (EOI), Non-Disclosure Agreement by 6 pm | 30 <sup>th</sup> May 2024, Thursday |
| (iii)          | Sharing of NPA Loan accounts to be sold   | 31 <sup>st</sup> May 2024, Friday   |
| (iv)           | Closure of if due diligence   | 31 <sup>st</sup> May 2024, Friday   |
| (v)            | Submission of Counter Bid/Challenger Bid by Participating E-Auction                       | 3 <sup>rd</sup> June 2024, Monday   |
| (vi)           | Issuance of Right to Match Notice to Initial bidder                                       | 4 <sup>th</sup> June 2024, Tuesday  |
| (vii)          | Declaration of Successful bidder  | 4 <sup>th</sup> June 2024, Tuesday  |
| (viii)         | Execution of Assignment Agreement   | On or before 6 <sup>th</sup> June   |

### **Srei Equipment Finance Limited**

CIN: U70101WB2006PLC109898

Head Office: Plot No. Y-10, Block EP, Sector- V, Salt Lake City, Kolkata 700091

Tel: +91 33 6639 4700 / 6602 2000 Fax: +91 33 6602 2200 / 2600 / 18002667734 (Toll Free)

Email: [corporate@srei.com](mailto:corporate@srei.com) Website: [www.srei.com](http://www.srei.com)

Registered Office: "Viswakarma", 86C Topsia Road (South), Kolkata- 700046

|  |  |                |
|--|--|----------------|
|  |  | 2024, Thursday |
|--|--|----------------|

- Bids to be submitted in a sealed cover in the above mentioned address.
- The sale is on "as is where is basis".
  
- SREI reserves the right not to go ahead with the proposed sale at any stage, without assigning any reason, subject to extent of RBI guidelines. The decision of the SREI in this regard shall be final and binding.

Under Swiss Challenge Process, the order of preference to sell of the Loan Account mentioned above, at the highest bid, shall be as follows:

1. If no counter bid crosses the minimum mark-up specified in the invitation, the Initial Consideration 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 interested entities who provided the base-bid will then be invited to match the challenger bid. If the interested entities 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.

Sd/-  
**For Srei Equipment Finance Limited,**

Sd/-  
**Srei Infrastructure Finance Limited**

Date : 27.05.2024

### **Srei Equipment Finance Limited**

CIN: U70101WB2006PLC109898

Head Office: Plot No. Y-10, Block EP, Sector- V, Salt Lake City, Kolkata 700091

Tel: +91 33 6639 4700 / 6602 2000 Fax: +91 33 6602 2200 / 2600 / 18002667734 (Toll Free)

Email: [corporate@srei.com](mailto:corporate@srei.com) Website: [www.srei.com](http://www.srei.com)

Registered Office: "Viswakarma", 86C Topsia Road (South), Kolkata- 700046