



AXIS BANK LIMITED
Corporate Office
Structured Assets Group, 7th Floor, "Axis House", C-2, Wadia International Centre,
Pandurang Budhkar Marg, Worli, Mumbai - 400 025

INVITATION FOR ASSIGNMENT OF DUES

Axis Bank Limited ("Axis", "The Bank") hereby invites proposal from ARCs / NBFCs / Fls/Companies/ Individuals for acquisition of its outstanding debt of the following accounts through a competitive bidding process. The sale of debt is on basis of "As is where is", "As is what is" and "Whatever there is" and "No Recourse"..

(Rupees In crore)

Name of Account	Principal Outstanding as on 31.12.2019	Reserve Price
M/s. H Sherul & Co	10.01	6.50
M/s Varaha Infra Limited	42.07	13.30

The schedule of procedure and timelines for the bid are as under:

Bid Process	Timelines
ARCs / NBFCs / Fls/Companies/ Individuals to submit Expression of Interest	05 th March, 2020 by 04:00 p.m. IST
Timeline for Due Diligence	06 th March, 2020 to 20 th March-2020
Last Date of submission of Bid Documents/Binding offer	23 rd March, 2020 by 03:00 p.m. IST
Declaration of successful bidder	24 th March, 2020
Issuance of acceptance by Axis Bank Ltd. (subject to approval of competent Authority of Axis Bank Ltd.)	24 th March, 2020
Receipt of assignment consideration and execution of Assignment Agreement	27 th March, 2020

The broad terms of the offer are as follows :-

1. The assignment shall be on upfront 100% Cash Basis only.
2. This assignment is being done under Swiss Challenge Method as described in RBI circular no. RBI/2016-17/56 - DBR.No.BP.BC.9/21.04.048/2016-17 dated 01 September 2016.
3. The ARCs / NBFCs / Fls/Companies/ Individuals ("**Bidders**") to submit an Expression of Interest (EOI) expressing their interest in conducting the due diligence and acquiring the above account(s)/debt, by sending e-mail to payal.kapila@axisbank.com / harshwardhan.kadam@axisbank.com on or before 05th March 2020 by 04:00 p.m..
4. Preliminary Information Memorandum (PIM) will be shared with the Bidders who express their interest in acquiring the above account(s)/debt(s), subject to execution of a Non-disclosure Agreement, in the format prescribed by Axis Bank Ltd. The PIM will contain brief details of the above account(s)/debt(s). Such information is furnished on the basis of data available with Axis Bank Ltd. and shall not be deemed to be a representation by Axis Bank Ltd. about quality of assets. The Bidders shall conduct their own due diligence, investigation, analysis and independent verification.
5. In case there are more than one bidder, the sale would be held through private auction at Structured Asset Group, Corporate Office at 7th Floor, C-2, Wadia International Center, Pandurang Budhkar Marg, Worli, Mumbai 200025, details of which would be provided to the participating Bidders during the course of process.
6. Due diligence/ independent verification shall be undertaken by the participating Bidders at their own costs. By virtue of submission of the offer, it shall be deemed that the participating Bidders have

conducted their own independent due diligence, investigation, analysis and independent verification in all aspects covering the liabilities, legal proceedings, encumbrances and any other dues etc., to their complete satisfaction.

7. During the process, format of bid document will be provided to the participating Bidders who would be required to submit the signed bid document along with details (Name, Designation, Phone Number and Email Address) of Officials authorized for submitting the bid and for representing the institution in the auction process. Scan copy of the signed Bid Document is to be submitted on email id payal.kapila@axisbank.com and harshwardhan.kadam@axisbank.com. Also, the hard copy of the signed bid document and other documents mentioned in the same should be delivered to the Senior Vice President, Structured Assets Group, Axis Bank Ltd., Corporate office, 7th Floor, South Wing, Wadia International Centre, Pandhurang Budhkar Marg, Worli, Mumbai – 400025. All the necessary documents along with the bid should reach us on or before 23rd March, 2020 by 03.00 p.m IST.
8. Conditional and contingent offers shall be liable to be disqualified by Axis Bank Ltd.
9. The participating Bidders shall not be entitled to withdraw or cancel its offer once submitted.
10. Evaluation of the offers shall be at the sole discretion of Axis Bank Ltd.
11. The offer shall remain valid till 27th March, 2020 within which period, the entire process of receipt of assignment consideration, execution of assignment agreement, etc. will have to be completed. The timelines may be extended only at the discretion of Axis Bank Ltd.
12. Axis Bank Ltd. reserves the right to modify, alter the terms and conditions of sale and also reserves its right to reject any or all the bids, withdraw the assets from sale, defer or cancel the sale, in totality at any stage, without assigning any reason whatsoever, if in the view of Axis Bank Ltd., the process is not viable or it would prejudicially affect the interest of Axis Bank Ltd. owing to any reason. All decisions of Axis Bank Ltd. in regard to the sale process shall be final and conclusive. No claim for compensation on account of rejection of bids and/ or rescinding/ cancellation of sale process shall be entertained.
13. The assignment of debt is subject to approval of the competent authority of Axis Bank Ltd. Axis Bank Ltd. also reserves the right to reject any offer without assigning any reasons thereto.
14. The highest bidder, on being accepted/ confirmed as the successful bidder by the competent authority of Axis Bank Ltd., would have to pay the entire purchase consideration and also execute the assignment agreement within the time period specified in the communication of acceptance/ confirmation given by Axis Bank Ltd.
15. The successful bidder ("Assignee") shall be solely and absolutely responsible for completion of all statutory, regulatory and other compliance and all costs and expenses towards stamp duty and registration charges towards transfer/ assignment of assets shall be borne by the Assignee.

Sd/-

Place: Mumbai.
4th March 2020

Authorized Signatory