

PUBLIC NOTICE:
EXPRESSION OF INTEREST FOR ASSIGNMENT OF FINANCIAL ASSETS

Canara Bank hereby invites Expression of Interest (EOI) for transfer of following Non Performing financial assets (our Bank Secretary only) to Asset Reconstruction Companies (ARCs) registered with the Reserve Bank of India under Section 3 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, SCBs, NBFCs, AIFIs, SFBs etc. (entities eligible for acquiring such Non-Performing Assets) on the terms and conditions through “Swiss Challenge Process” under SARFAESI Act 2002.

Name of the Account	Reserve Price (Rs. in Cr)
M/s Elegant Forge and Equipment Private Limited	Rs. 88.46 Crores (only for the share of Canara Bank)
TOTAL	Rs. 88.46 Crores

EOIs for transfer of Non Performing Financial Assets of above one account shall be given in single pool only. The offer below the Reserve Price shall not be accepted. The Reserve Price is fixed only for share of Canara Bank only. The prospective bidder shall submit the offer at or above the Reserve Price.

Time schedule:

Sr No	Particulars	Relevant Date
1	Newspaper Publication	15.02.2025
2	Last date of submission of Expression of Interest (EOI)	24.02.2025 till 05:00PM
3	Preliminary Information Memorandum (PIM) PIM will be shared on the email id mentioned in the EOI	Same Day on the date of receipt of EOI to prospective bidder who has already executed NDA else upon execution of NDA
4	Due diligence (Prospective bidders may start due diligence immediately after submission of EOI and duly executed Non-Disclosure Agreement (NDA))	From 24/02/2025 to 10/03/2025 (All working days of the bank) from 10:00 AM to 05:00 PM)
5	Last date of submission of Binding Offer	11.03.2025 till 05:00PM

EOI can be sent through email at cb15550@canarabank.com and /or could be sent by post/hand delivered to Authorised Officer, Canara Bank, Stressed Assets Management Branch, Mumbai- Mumbai.

Canara Bank will not be responsible/liable in case of non-receipt of Expression of Interest for the reasons beyond the control of the Bank. Interested parties are expected to take efforts to find out the status of communication sent by them to Canara Bank to ensure their participation in the process.

Major terms and Conditions:

1. Bank will transfer/assign the debts alongwith underlying securities and liabilities, if any after conducting Swiss Challenge Process. Swiss Challenge process will be commenced only after receiving binding offer, subject to the final approval by the bank.
2. **Accounts** will be transferred/ assigned along with the underlying securities and liabilities, if any, on **“as is where is” and “as is what is”**and **“without recourse”** basis. Bank shall not be liable for any operational, legal or any other type of risks relating to the transfer of loan exposure.
3. Canara Bank reserve exclusive right to deal with the claims pertaining to ECGC/ CGTMSE (both present and future)/ Cash margin/Insurance Claim/ Subsidy reserves fund/ Margin etc. if any, of the loan exposure and successful Acquirer/ bidder has no right or authority or claim thereon.
4. The EOI process shall be subject to detailed terms and conditions contained in the web notice made available at <https://canarabank.com/tenders>.

For any further clarification with regard to terms and Condition for EOI, submission of EOI kindly contact:

Canara Bank, Stressed Assets Management Branch
Canara Bank Building, 'B' Wing, 8th Floor, C-14, G-Block, Bandra kurla Complex, Bandra (E), Mumbai-400 051.
Contact Person: Shri Manoj Kumar Gupta, CM
Mobile No. 9828234344, E-Mail : cb15550@canarabank.com

Date:14.02.2025
Place: Mumbai

Authorised Officer