

WEBNOTICE

TRANSFER OF STRESSED LOAN EXPOSURES BY CANARA BANK

Canara Bank hereby invites Expression of Interest (EOI) for transfer of Financial Assets 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. **as per the terms and conditions given here under.** It is to be noted that Bank will transfer/assign the NPA loans through Swiss Challenge Process under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. Swiss Challenge process will be commenced by the bank after receiving binding offer, subject to the final approval by the bank.

However, the decision to transfer/assign the debt is subject to the final approval of the competent authority of the Bank.

Details of NPA accounts: (Rs. in Cr)

Sr No.	Branch/ Region	Title of the Account	Reserve Price	Branch Address
1.	Stressed Assets Management Branch, Mumbai	M/s Elegant Forge and Equipment Private Limited	Rs.88.46 Crores (only for the share of 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
Total			Rs.88.46 Crores	

Other information on the accounts like Debt profile, Security profile, legal status and other related matters will be provided in Information Memorandum (IM) to the ARCs / eligible transferees, who will submit Expression of Interest in the prescribed format along with Non - Disclosure Agreement.

Time schedule for completion of the process is given below to be noted and strictly adhered to since no further extension will be provided in the 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 up to 5:00PM

Other terms and conditions for transfer are as under:

1. Canara Bank reserves the right to examine EOIs and accept or reject any or all or some of them at their sole discretion without assigning any reasons thereof.
2. EOIs for transfer of Non Performing Financial Assets of above accounts only. The offer below the Reserve Price shall not be accepted. The Reserve Price is fixed only for the share of Canara Bank only. The prospective bidder shall submit the offer at or above the Reserve Price.
3. 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.
4. The proposed eligible bidders / ARCs etc. shall give Binding Offer only on **Full Cash basis i.e. 100% cash basis** only.
5. Bank will transfer/assign the debts along with underlying securities and liabilities, if any after conduction Swiss Challenge Process. Swill Challenge process will be commenced by the bank after receiving binding offer, subject to the final approval by the bank.
6. 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.
7. **Due Diligence** - Prospective ARCs may start due diligence immediately after submission of EOI and submitting duly executed Non-Disclosure Agreement(NDA). Preliminary Information Memorandum (PIM) shall be shared only after receipt of EOI to prospective bidder who has already executed NDA else upon execution of NDA. The prospective ARCs are expected to complete the due diligence within stipulated time.

Place of Due Diligence—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

8. Canara bank will provide the available information to the prospective bidders who have submitted EOI with NDA. However, the prospective bidder shall make their own discrete enquiries and due diligence and satisfy themselves before submitting any offer and Canara Bank shall not be responsible for anything whatsoever.
9. It is presumed and understood that by participating in the is process, each of the ARC/Entity 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, PIM and any information or documents that may be provided by Canara Bank during the course of the process pursuant to this web notice.
10. Reserve Price fixed for the NPA account includes Fund Base, OCD, Equity, LC/BG outstanding of the company. Any un-devolved LCs/ BGs yet to be invoked/ installments of DPGs, which are not yet due, if any. In case of crystallization of non-funded facilities after the transfer, that portion (converted into funded after adjusting margin) will also be transferred by the Bank to the same ARC/ Buyer who will give acceptance for the same through offer letter/ supplementary agreement/ assignment agreement. However, the un-devolved LC and un-invoked BG limits backed by 100% margin by way of FDs will not be offered for transfer.
11. 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. Canara Bank may, at any time/at any stage, without assigning any reason there of, withdraw or defer or cancel the transfer/ assignment process.
12. Canara Bank 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 and interested ARCs/Entities should regularly visit the website to keep themselves updated regarding clarifications, modifications, amendments or extensions.
13. Dispute, if any shall be subject to jurisdiction of Mumbai courts only.