

NOTIFICATION FOR SALE OF STRESSED FINANCIAL ASSETS

ECL Finance Limited (“ECLFL”) intends to sell its identified Stressed Financial Assets on full cash/partly cash partly Security Receipts (“SRs”) basis as per the list given below. In this respect, we invite bids from eligible ARCs for the below listed Stressed Financial Assets.

1. Brief Details of the Stressed Financial Assets

(Rupees in Crores)

Sr. No.	Borrower Name	Outstanding Dues Ledger Balance as on March 31, 2021	Mode	Lot No.
1	NeelKanth Realtors Private Limited	128.77 Cr	Highest Bidder	Lot 1
2.	Kaleidoscope Projects Private Limited	12.93 Cr	Highest Bidder	Lot 2

Please note that the sale will be subject to final approval by the Competent Authority of ECLFL.

2. The Interested ARCs can conduct due diligence of these assets from 3rd May 2021 to 17th May 2021 (both days inclusive) on any working day during office hours between 10:00 AM to 5:00 PM, after submitting Expression of Interest (“EOI”) and executing a Non-Disclosure Agreement (“NDA”) with ECLFL.
3. The sale of assets shall be on ‘As is where is & what is where is’ basis and ‘without recourse basis’.
4. For this purpose, EOI is invited from the interested ARCs (**Buyer**) for aforesaid assets. The EOI is to be submitted by May 10th, 2021, addressed to Authorised Officer, ECL Finance Limited, 10th Floor, Edelweiss House, Off CST Road, Kalina, Mumbai - 400098 and may be emailed on the following e-mail id- Pushpendra.dodia@edelweissfin.com

5. If the interested ARC has shares in the account which is in the list of accounts, then the respective share % must be revealed to ECLFL while submitting the EOI and while bidding for the account.
6. ECLFL reserves the right not to go ahead with the proposed sale at any stage without assigning any reason. The decision of ECLFL in this regard shall be final and binding.
7. The Buyer may submit bid(s) Lot wise or may submit a consolidated bid for all the bids. The Buyer may submit bid for single Lot or for multiple Lots or for all the Lots.

8. SCHEDULE OF SALE PROCESS

Sr. No.	Activity	Date & Time
1	Paper Publication of Sale of Assets	April 29th, 2021
2	Last date of EOI & Execution of NDA	May 10th, 2021
3	Opening of Data Room	May 3rd, 2021 to May 17th, 2021 (Both days inclusive)
4	Resolution of Queries	May 3rd, 2021 to May 17th, 2021 (Both days inclusive)
5	Intimation of Reserve Price	May 14th, 2021
6	Providing information regarding names and details of Authorized Officials to whom bids are to be submitted	May 14th, 2021
7	Submission of bids	May 18th, 2021
8	Date of Opening Bids and Communication to the Successful Bidders	May 19th, 2021
9	Date of Payment and execution of Assignment Deed	From May 20th, 2021 to May 25th, 2021

9. The participants shall not be entitled to withdraw or cancel their offer once submitted. Under no circumstances can the ARC withdraw their expression of interest once submitted.

10. After receipt of bids from the intending buyers, ECLFL will open the bids and communicate to the highest bidder. The sale will be subject to final approval of the competent authority of ECLFL. Highest Bid will be treated as binding offer in case ECLFL goes for sale. For determining the Highest Bidder, ECLFL shall consider the cash component, fee proposed to be charged and recovery incentives or any other fee/cost proposed by the bidder. All cash bids will be given preference.
11. ECLFL reserves the right to negotiate for further improvement of the offer price with the Highest Bidder and may negotiate further improvement at its sole discretion with the Highest Bidder. After negotiations with the Highest Bidder/s and subject to approval from Competent Authority of ECLFL shall declare successful Bidder with whom Assignment Agreement/Deed shall be executed.
12. The Highest Bidder on being accepted/confirmed as the successful bidder by the Competent Authority would have to pay the purchase consideration on the date mentioned above and also execute the Assignment Agreement/Deed within the time specified hereinabove or in the communication of acceptance/confirmation given by ECLFL for the said Account. In case the buyer seeks any extension for execution of Assignment Agreement/Deed, the same shall be with prior approval of ECLFL.
13. The interested eligible purchasers may contact the below mentioned officers of ECLFL for the necessary details of the accounts for the purpose of due diligence on these accounts. The related information may be obtained after having executed a Non-Disclosure Agreement with ECLFL. The details of the Authorised Officer are given below:

<p><u>Name</u>: Pushpendra Dodia</p> <p><u>Address</u>: 10th Floor, Edelweiss House, Off CST Road, Kalina, Mumbai - 400098</p> <p><u>Phone</u>:+91-8879189211 ; 022 – 4088 6095</p> <p><u>Email id</u>: pushpendra.dodia@edelweissfin.com</p>

Authorized Officer

Sd/-

ECL Finance Limited