

NOTIFICATION FOR SALE OF STRESSED FINANCIAL ASSETS

We, ECL Finance Ltd (ECLFL) refer to our advertisement dated 29th April, 2021 for sale of stressed financial assets. Pursuant to the same, you have given your expression of interest (EOI) and shown your interest in purchasing the below mentioned assets. In this connection, we hereby inform you that the reserve prices for the same are as under:

1. Details of the Assets and Reserve Price are as under:

(Rupees in Crores)

Sr No.	Customer name	Ledger Balance – 31 st March 2021*	Mode	Lot	Reserve Price
1	NeelKanth Realtors Pvt Ltd	128.77 Cr	Highest Bidder	Lot 1	100 Cr.
2.	Kaleidoscope Projects Pvt Ltd	12.93 Cr	Highest Bidder	Lot 2	9.60 Cr.

* Default not included

2. The sale of assets shall be on ‘As is where is & what is where is’ basis and ‘without recourse basis’. The interested ARCs/Financial Institutions may submit bids for single lots or multiple lots.

3. If the interested ARC/Financial Institution has shares in the account which is in the list of accounts, then the respective share % must be revealed to EFPL while submitting the EOI and while bidding for the account.

4. 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.

5. SCHEDULE OF SALE PROCESS

Activity	Date & Time
Intimation of Reserve Price	14 th May, 2021
Submission of bids	On or before 5 PM on 20 th May, 2021
Date of Opening Bids	21 st May, 2021
Communication to the Successful Bidders	21 st May, 2021
Date of Payment & Execution of Assignment Deed	22 nd May, 2021 to 25 th May, 2021

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

7. Highest Bidder (H-1) will be treated as binding offer in case ECLFL goes for sale. 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.

8. 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 participant with whom Assignment Agreement shall be executed.

9. 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 within the time specified 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, the same shall be with prior approval of ECLFL.

10. 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 Authorized Officials to whom bids are to be submitted is as under:

Name: Nilesh Gugale

Address: 10th Floor, Edelweiss House, Off CST Road, Kalina, Mumbai- 400 098

Phone: +91 (22) 4063 5463

Emailid: nilesh.gugale@edelweissfin.com

ECL Finance Ltd

-Sd/-

Authorized Signatory

Date: 14th May, 2021