

NOTIFICATION FOR SALE OF STRESSED FINANCIAL ASSETS
(Notification No. 2)

In continuation of paper publication of Sale of Stressed Financial Assets published on 17th October 2023 in Free Press Journal, Nav Shakti & Financial Express, ECL Finance Limited (ECLFL) intends to sell its identified Stressed Financial Assets on full cash/part cash part Security Receipt basis, as per the list given herein below. In this respect, we invite bids from eligible ARCs. Please note that the sale will be subject to final approval by the Competent Authority of ECLFL.

1. Brief Details of the Stressed Assets are mentioned in **ANNEXURE-I**.
2. The Interested ARCs can conduct due diligence of these assets from 13th November,2023 to 20th November, 2023 (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'. The interested ARCs may submit bids for single lots or multiple lots or for entire portfolio.
4. Interested ARCs may submit EOI by 15th November, 2023, addressed to Authorized Officer, ECL Finance Limited, Tower 3, Wing 'B', Kohinoor City Mall, Kohinoor City, Kiro Road, Kurla (West), Mumbai – 400 070 and may be emailed on the following e-mail id vipul.garg@eclf.com/deep.mehta@eclf.com.
5. If the interested ARC has exposure in the account which is in the list of accounts mentioned in Annexure, 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. Schedule of Sale Process:

Sr. No.	Activity	Date & Time
1	Paper Publication of Sale of Stressed Financial Assets	17 th October, 2023
2	Last date of submission for EOI & Execution of NDA	15 th November, 2023
3	Opening of Data Room	13 th November,2023 to 20 th November,2023 (Both days inclusive)
4	Resolution of Queries	13 th November,2023 to 20 th November,2023 (Both days inclusive)
5	Intimation of Reserve Price	16 th November, 2023
6	Providing information regarding names and details of Authorized Officials to whom bids are to be submitted	16 th November, 2023
7	Submission of bid	20 th November, 2023
8	Date of Opening Bids and Communication to the Successful Bidders	21 st November, 2023 after 10 AM
9	Date of Payment & Documentation	21 st November, 2023 to 23 rd November, 2023

ECL Finance Limited

Corporate Identity Number : U65990MH2005PLC154854

Registered Office : Tower 3, Wing 'B', Kohinoor City Mall, Kohinoor City, Kiro Road, Kurla (W), Mumbai - 400070 ©+91 22 4272 2200

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8. The participants shall not be entitled to withdraw or cancel or modify their offer/bids once submitted. Under no circumstances can the ARC withdraw their offer/bid once submitted.
9. 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. If the bid is received at the portfolio level, the reserve price shall be the sum of the reserve price of all the assets. It is clarified that in case of bid at portfolio level, the bidder is not required to allocate price against each and every Stressed Assets / Lots. While deciding the highest bidder the factors such as total price, cash portion of total price, annual fee, recovery incentives etc. shall be taken into consideration.
10. 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.
11. The highest bidder on being accepted/confirmed as the successful bidder by the Competent Authority would have to pay the purchase consideration and execute the assignment deed on the date(s) mentioned above. In case the buyer seeks any extension for execution of Assignment Agreement, the same shall be with prior approval of ECLFL.
12. 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.

For ECL Finance Limited
Sd/-

(Authorized Signatory)

ANNEXURE-I

INR Cr

Sr No.	Borrower Name	~Total Outstanding*	Lot	Mode
1	Goodwill Developers Private Limited	245	2	Highest Bidder
2	Radius Sumer Developers Private Limited	390	3	Highest Bidder

* As on 12th November 2023 (Principal + Interest + Redemption Premium)