

NOTIFICATION FOR SALE OF STRESSED FINANCIAL ASSETS

ECL Finance Limited (ECLFL) intends to sell its identified Stressed Assets on full cash 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 Assets are mentioned in ANNEXURE.
2. The Interested ARCs can conduct due diligence of these assets from 17th March, 2022 to 2nd April, 2022 (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 24th March 2022, addressed to Authorized Officer, ECL Finance Limited, Tower 3, Wing ‘B’, Kohinoor City Mall, Kohinoor City, Kiroil Road, Kurla (West), Mumbai – 400 070 and may be emailed on the following e-mail id vipul.garg@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 Assets	17 th March, 2022
2	Last date of submission for EOI & Execution of NDA	24 th March, 2022
3	Opening of Data Room	17 th March, 2022 to 2 nd April, 2022 (Both days inclusive)
4	Resolution of Queries	17 th March, 2022 to 2 nd April, 2022

ECL Finance Limited

Corporate Identity Number : U65990MH2005PLC154854

Registered Office : Tower 3, Wing ‘B’, Kohinoor City Mall, Kohinoor City, Kiroil Road, Kurla (W), Mumbai - 400070 ☎+91 22 4272 2200

<https://eclfinance.edelweissfin.com>

		(Both days inclusive)
5	Intimation of Reserve Price	28 th March, 2022
6	Providing information regarding names and details of Authorized Officials to whom bids are to be submitted	28 th March, 2022
7	Submission of bids	4 th April, 2022 by 12 Noon
8	Date of Opening Bids and Communication to the Successful Bidders	4 th April, 2022 by 7 PM
9	Date of Payment & Documentation	5 th April, 2022 to 7 th April, 2022

8. The participants shall not be entitled to withdraw or cancel their offer 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.

The details of the contact persons are:

<p><u>Name:</u> Vipul Garg</p> <p>Address: Tower 3, Wing 'B', Kohinoor City Mall, Kohinoor City, Kirool Road, Kurla (West), Mumbai – 400 070</p> <p><u>Phone:</u> +91 99670 47850</p> <p><u>Email ID:</u> vipul.garg@eclf.com</p>	
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For ECL Finance Limited

Sd/-

(Authorized Signatory)

ANNEXURE-I

Rupees Crs

Sr. No.	Customer Name	Outstanding as on 28th Feb 2022	Lot	Mode
1	SRs of EARC Trust - SC 109	41.28	Lot 1	Highest Bidder