

NOTIFICATION FOR SALE OF STRESSED FINANCIAL ASSETS

ECL Finance Limited (**ECLFL**) intends to sell its identified Stressed Assets on full cash/partly cash and partly security receipt basis, as per the list given herein below. The preference will be given to full cash bids. 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 - I**.
2. The Interested ARCs can conduct due diligence of these assets 8th March 2023 to 27th March 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.
4. Interested ARCs may submit EOI by 15th March, 2023, addressed to Authorized Officer, ECL Finance Limited, 5th Floor, 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- abhinav.sinha@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	8 th March, 2023
2	Last date of submission for EOI & Execution of NDA	15 th March, 2023
3	Opening of Data Room	8 th March 2023 to 27 th March

		2023 (Both days inclusive)
4	Resolution of Queries	8 th March 2023 to 27 th March 2023 (Both days inclusive)
5	Intimation of Reserve Price	20 th March, 2023
6	Providing information regarding names and details of Authorized Officials to whom bids are to be submitted	20 th March, 2023
7	Submission of bids	27 th March 2023 by 7.00 pm.
8	Date of Opening Bids and Communication to the Successful Bidders	28 th March 2023 by 7.00 pm.
9	Date of Payment	29 th March 2023

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. 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> Abhinav Sinha</p> <p><u>Address:</u> 5th Floor, Tower 3, Wing B, Kohinoor City Mall, Kohinoor City, Kirool road, Kurla(w),Mumbai-400070</p> <p><u>Phone:</u> +91 8291860770</p> <p><u>Email id</u> - abhinav.sinha@eclf.com</p>	
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For ECL Finance Limited

Sd/-

Authorized Signatory

ANNEXURE-I

Sr.No.	NAME	POS	Lots	Mode
1	GIC INSUFLEX CONDUCTORS PVT LTD	₹ 1,59,12,204.00	Lot 1	Highest Bidder
2	GIC INSUFLEX CONDUCTORS PVT LTD	₹ 20,85,958.00	Lot 1	Highest Bidder
3	SANJAY SHESHRAO GAIKWAD	₹ 3,66,11,475.48	Lot 1	Highest Bidder
4	A AROCKIARANI	₹ 10,58,911.00	Lot 1	Highest Bidder
5	A AROCKIARANI	₹ 1,07,72,007.00	Lot 1	Highest Bidder
6	AMUL INDUSTRIES PRIVATE LIMITED	₹ 1,33,94,474.00	Lot 1	Highest Bidder
7	AMUL INDUSTRIES PRIVATE LIMITED	₹ 48,50,000.00	Lot 1	Highest Bidder
8	ADICO SPARES PVT LTD	₹ 1,19,07,325.00	Lot 1	Highest Bidder
9	VAYUDOOT MULTISERVICES P L	₹ 61,28,217.00	Lot 1	Highest Bidder
10	T THIRUMURUGAN	₹ 1,76,00,599.00	Lot 1	Highest Bidder
11	T THIRUMURUGAN	₹ 15,68,403.00	Lot 1	Highest Bidder
12	T GOPINATH	₹ 1,20,28,150.32	Lot 1	Highest Bidder
13	T GOPINATH	₹ 1,37,56,317.00	Lot 1	Highest Bidder
14	MAA GANGOTRI ENTERPRISES	₹ 9,48,929.00	Lot 1	Highest Bidder
15	MAA GANGOTRI ENTERPRISES	₹ 36,81,279.00	Lot 1	Highest Bidder
16	ANIL TARACHAND SHARMA	₹ 79,84,643.00	Lot 1	Highest Bidder
17	SINGHA SINGHROY AND ASSOCIATES PVT LTD	₹ 2,48,85,105.03	Lot 1	Highest Bidder
18	GAGAN BUILDSCAPES LLP	₹ 3,25,98,247.01	Lot 1	Highest Bidder
19	REPON ENTERPRISE	₹ 17,37,448.00	Lot 1	Highest Bidder
20	JAIN INDUSTRIES	₹ 1,84,98,285.00	Lot 1	Highest Bidder
21	SIDHARTHA EDUCATIONAL AND WELFARE SOCIETY	₹ 11,72,33,933.00	Lot 1	Highest Bidder

For ECL Finance Limited

Sd/-

 Authorized Signatory