



Expression of Interest for Sale of Financial Assets by Bandhan Bank Ltd.

Terms and Conditions

Bandhan Bank Limited (“BBL” or “the Bank”) is a Banking Company as per Banking Regulation Act, 1949 and incorporated & registered under the provisions of Companies Act, 2013, having its Head office at 12th-14th floors, Adventz Infinity @5, BN-5, Sector V, Salt Lake City, Kolkata- 700 091 and is inter alia engaged in the business of banking and providing financial credit facilities in the form of various kinds of loans and the operations of the bank are subject to guidelines and regulations issued by the Reserve Bank of India as amended from time to time.

BBL proposes to sell the Portfolio comprising of Housing Finance 180 + DPD Non -performing assets secured Stressed Financial Assets of the Bank for **Cash** consideration.

In terms of the Bank’s Policy on Sale of Financial Assets /Loan accounts read with the regulatory guidelines, BBL places the sale of a pool of Housing Finance 180 + NPA financial assets / Loan accounts with Outstanding of Rs.775.62 crores to Asset Reconstruction Company/FIs/Banks/NBFCs on the stipulated terms and conditions.

1. Brief details of financial assets BBL invites bids from eligible parties to acquire the pool of financial assets / Loan accounts as detailed below.

No. of Loan A/cs	Outstanding as on 30.09.23	Date for submission of Bid (on or before)	Date of opening of Bids	Terms of Sale
8529	775.62 crores	02.12.23	08.12.23	Cash

2. The sale is “As is where is and as is what is” and “without recourse” basis.
3. The interested ARCs/FIs/Banks/NBFCs may conduct due diligence of these assets with immediate effect, after submitting expression of interest and executing a Non-Disclosure Agreement (NDA) with the BBL , if not already executed.
4. Full details of the accounts will be shared in the form of PIMs (Preliminary Information Memorandum) on execution of duly signed and stamped copy of the Non-Disclosure Agreement (NDA) and duly signed and stamped affidavit Under Section-29A of the Insolvency and Bankruptcy Code, 2016 in the prescribed format , if not already executed, on the email ID provided with the Expression of Interest (EOI). BBL shall also facilitate detailed due diligence including inspection of loan documents if asked for – after execution of NDA and Section 29 A IBC Affidavit . BBL shall also facilitate inspection of credit appraisals/ sanction notes/ review/ renewal papers available, as available, Bidders are also expected to verify at the time of due diligence, the updated position of principal and total dues.

5. Cut -off date denotes , the date of Assignment Agreement of 180 + Housing Finance NPA loans i.e. all realization /recoveries made up to the cut –off date shall be retained by the Bank.
6. The time schedule for completion of the sale process is given below, which may be taken note of and adhered to:-

Sl. No	Particulars	Date
(i)	Submission of Expression of Interest, informing names of the Authorized Official(s) along with their contact details (mobile number, e-mail ids etc.) for all communications	07.11.23
(ii)	Submission of Non-Disclosure Agreement and Section 29 A Affidavit under IBC,2016 (if not already executed)	08.11.23
(iii)	Sharing of the Preliminary Information Memorandum (PIM)	10.11.23
(iv)	Completion of Due Diligence Exercise	01.12.23
(v)	Bid submission date (on or before)	02.12.23
(vi)	Bid opening date	08.12.23

7. Prospective bidders desirous of participating in the “Bidding” process are required to submit Expression of Interest Letter (Annexure-A) and execute Non-Disclosure Agreement (Annexure-B). Both said Annexures might also be downloaded as available herein below.
8. The Offeror will have first right of refusal to match the highest challenger bid emerging from Swiss Challenge process.
9. The submission of a Bid by the Bidder shall be deemed to constitute unconditional acceptance of all the terms and conditions of this process document by the Bidder.
10. Bidders are expected to submit their Bid with independent study and assessment and value thereof before submitting their Bids. By virtue of submission of the Bid, it shall be deemed that the Bidders have conducted their own independent due diligence at their own costs including verifying various legal proceedings, as well as ascertaining the known and unknown liabilities, encumbrances and any other dues from concerned authorities or stakeholders to their satisfaction before submitting the Bid.
11. All costs, expenses, taxes, stamp duties and liabilities incurred by each Bidder in connection with the Transaction, including (without limitation) in connection with Due Diligence, preparation and/or submission of the Bid, including fees of its own advisors, if any , shall be borne and paid by such Bidder, whether its Bid is accepted or rejected for any reason and BBL does not assume any liability whatsoever in this connection.
12. BBL reserves the right to cancel / modify / alter any terms of the Offer Document, as it may deem appropriate.
13. The bids are to be submitted in password protect emails / physical form in sealed envelope (marked to the contact person as detailed in the Annexure – A below) by the bid cut-off date as mentioned in point 6 (v) above. The Bidder shall not be entitled to withdraw or cancel Bid once submitted. All bids so submitted should have validity of a minimum period of 90 days from the date of Final Offer Acceptance. BBL may seek extension of the validity for such period

as may be necessary to complete the approvals and/or as determined by the Management of BBL.

14. BBL reserves the right not to go ahead with or cancel and/or postpone the proposed sale at any stage, without assigning any reason. The decision of the BBL in this regard shall be final and binding.
15. The sale of the said financial assets is on cash basis as part of Purchase Consideration (PC) & is on “as is where is”, “Whatever there is” and on “without recourse” basis. BBL will be assigning the outstanding debts to ARCs/NBFCs/Banks/FIs etc. as on the date of execution of the requisite agreements with the successful bidder.
16. The successful bidder will be intimated in- principally by the BBL in due course. The final bid then shall be subject to approval of competent Authorities of the BBL and further the Swiss Challenge process shall be conducted as per the regulatory guidelines.
17. The details about the execution of the assignment deed and completion of other legal formalities may be covered in the bid so submitted. Bidder shall arrange to take / collect the security/loan documents from BBL branches at a mutually convenient date and time, within 60 days from the date of execution of the Assignment Deed.
18. BBL shall have the right to issue addendum to tender/other documents to clarify, amend, modify, supplement or delete any of the conditions clauses or items stated therein. Each addendum so issued shall form a part of original invitation to tender.
19. Portfolio showcased hereinabove is subject to change due to ongoing recovery/collection/closure of the account(s)
20. In case of any doubt regarding the terms and conditions and process of the sale, the decision of BBL will be final and conclusive.
21. All suits or proceedings relating to any dispute or claim arising out of or in course of performance of this contract shall be filed in appropriate Court having jurisdiction in Kolkata.

For Bandhan Bank Limited,

Authorised Signatory

Dated: 04.11.23

Annexure – A

Expression of Interest

On Asset Reconstruction Company/FIs/Banks/NBFCs Letter Head

Dated:

Mr. Bipradas Ghosh
Dy. Vice President
Bandhan Bank Limited
12th Floor, Adventz Infinity @5,
BN-5, Sector V, Salt Lake City, Kolkata- 700 091

Sub: Bid offer for sale of the Housing Finance 180 + DPD NPA account

We refer to Bandhan Bank Limited advertisement on website/e- mail datedNovember 2023 for sale of the Housing Finance 180 + DPD NPA accounts . We hereby confirm our intention to proceed with the due-diligence . This is to confirm that:

1. We are eligible and have the capacity to conclude the purchase of Loan Portfolio in accordance with the applicable laws and regulations of India.
2. Subject to our findings and pursuant to the due diligence review, we intend to submit a Bid for the Loan Portfolio being auctioned/transferred by Bandhan Bank Limited.
3. We have the financial capacity to undertake the purchase of the account, should our Bid be accepted.
4. In undertaking this Transaction, we have no conflict of interest with and are not related, directly or indirectly, to Bandhan Bank Limited.
5. We shall execute NDA with Bandhan Bank Ltd & provide Section 29 A Affidavit within November 08,2023, as per the format shared by Bandhan Bank Ltd.

Name & Contact details of our representative:

With regards,

Annexure - B

NON DISCLOSURE AGREEMENT

This Non-Disclosure Agreement (the "**Agreement**") is made at Kolkata on this ____ day of _____ 202_ ("**Execution Date**").

BETWEEN

BANDHAN BANK LIMITED, a company incorporated under the Companies Act, 2013 and a banking company within the meaning of the Banking Regulation Act, 1949, having its registered office at DN-32, Sector V, Salt Lake City, Kolkata-700091 and its corporate office at Adventz Infinity@5 at 12th , 13th &14th Floor, BN-5, Sector-V, Salt Lake City, Kolkata-700091 (hereinafter referred to as the "**Disclosing Party**" or "**Bank**", which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include the successors and permitted assigns of the Disclosing Party, as well as divisions, subsidiaries and affiliates of the Disclosing Party and their successors and assigns) of the **FIRST PART**.

AND

<**Name of the Vendor/Service Provider**>, a company incorporated under the Companies Act, 2013 and incorporated under the laws of India, having its registered office at _____ (hereinafter referred to as the "**Receiving Party**", which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include the successors and permitted assigns of the Receiving Party) of the **SECOND PART**.

The Parties may hereinafter be individually referred to as "**Party**" and collectively as "**Parties**".

WHEREAS:

- A. The Bank is considering a proposal involving the Receiving Party ("**Proposal**"), as more particularly specified in detail in the Schedule of this Agreement for which the Bank will divulge certain information to the Receiving Party which at present is confidential and not in the public domain.
- B. The Bank intends that the aforesaid information be kept confidential as between the Receiving Party and the Bank and the Receiving Party undertakes and declares that it shall not divulge, publish or reproduce the same before any person except in accordance with the terms of this Agreement.
- C. The Disclosing Party is willing to disclose the information to Receiving Party under terms and conditions that protect the Disclosing Party against unauthorized disclosure and/or use of its Confidential Information and the Receiving Party is willing to receive and evaluate the Confidential Information under those terms and conditions.

NOW THEREFORE, in consideration of their mutual promises and intending to be legally bound, the Parties have reached an agreement having the following terms:

1. DEFINITIONS

For the purpose of this Agreement, unless the context requires otherwise, the following words and expressions shall have the following meaning:

1.1 “Affiliate” of the Bank shall mean and include:

- a) any company which is the holding company or subsidiary of the Bank, or
- b) a person under the control of or under common control with the Bank, or
- c) any person, in more than 26% of the voting securities of which the Bank has a direct or beneficial interest.

For the purpose of this definition of Affiliate and Agreement, “control” together with grammatical variations when used with respect to any Person, means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of the vote carrying securities, by contract or otherwise howsoever;

1.2 “Agreement” means this Non-Disclosure Agreement.

1.3 “Confidential Information” means all non-public information presented or disclosed by the Disclosing Party to the Receiving Party, regardless of its form. Confidential Information includes (but is not limited to) business methods, business plans, concepts related to the disclosing party’s business, finances, algorithms, software programs, source code, semi-conductor designs, schematic designs, business methods, provider network(s), policies, procedures, processes, information technology systems, pricing, techniques, inventions, customers, marketing plans, marketing strategies, prospects, proposed businesses, vendors, stakeholders, products, research, development, derivatives, copyrightable or copyrighted material, any translation, abridgment, revision or other form in which an existing work or any existing work which may be recast, transformed or adapted, patentable or patented material, any improvement thereon, material which is protected by trade secret, any new material derived from such existing trade secret material, including existing material and new material which may be protected by copyright, patent and/or, trademarks, trade names, designs, art work, or third party confidential information including information derived or developed on the basis of such information including any study material, analysis, notes, valuation etc., certain proprietary confidential information, marketing data, technical know-how, software, and other materials and information of a technical, financial or business nature. Confidential Information includes, without limitation, information transmitted in writing, orally, on magnetic media, or under circumstances such that the receiving Party knew or should have known, or a reasonable person similarly situated would have known, that the information was confidential. Confidential Information specifically includes any passwords, all server logs, any content Disclosing Party designates as confidential.

- 1.4 **“Data Protection Legislation”** shall mean applicable national and state laws relating to data privacy, the protection of personal information or data, and the cross-border transfer of personal information or data, including but not limited to (Indian) Information Technology Act, 2000 and relevant Rules and Regulations made therein under.
- 1.5 **“Person”** means a company, corporation, a partnership, trust or any other entity or organization or other body, or any individual whatsoever.

2. CONFIDENTIALITY AND NON-USE OF INFORMATION

- 2.1. The Receiving Party hereby undertakes to treat the Confidential Information as strictly confidential and in no event shall Receiving Party communicate or disclose the Confidential Information to any third party (ies) or enter into an agreement to supply all or any of the Confidential Information to any third person without the prior written approval of the Disclosing Party.
- 2.2. The Receiving Party shall not make any use of the Confidential Information, except for the purpose of considering, evaluating and effecting the Proposal.
- 2.3. The Receiving Party will receive, maintain, and hold the Confidential Information with the same degree of care and protection, as it would its own Confidential Information from unauthorized disclosure but in no event less than a reasonable degree of care.
- 2.4. The obligations of confidentiality shall apply to the Receiving Party, including but not limited to its affiliates, employees, directors, officers, agents, representatives, attorneys, consultants and advisors and to any service provider/facilitator appointed by the Receiving Party.
- 2.5. Both the Parties represent and warrants to each other that they are not a party to any agreement or under any obligation to any third party which would prevent either Party from entering into this Agreement and complying with the terms and conditions as set forth herein or that terms of this Agreement are not inconsistent with other contractual obligations, expressed or implied.
- 2.6. The Receiving Party will restrict the possession, knowledge and use of Confidential Information to its directors, officers, employees, legal and accounting advisers of the Receiving Party (collectively, **“Personnel”**) who (i) have a need to know Confidential Information in connection with the Proposal, (ii) are informed of the confidential nature of the Confidential Information, and (iii) have obligations with respect to the Confidential Information that are consistent with this Agreement.
- 2.7. The Receiving Party shall immediately notify the Disclosing Party of any known or suspected breaches of this Agreement and shall give the Disclosing Party full co-operation in any search or scrutiny. The Receiving Party shall cooperate with the Disclosing Party to help the Disclosing Party regain possession of such Confidential Information and prevent its further unauthorized use and disclosure.
- 2.8. The Receiving Party shall not without the prior written consent of Disclosing Party disclose, allow access, divulge, copy, duplicate, reproduce, adapt, modify, publish, circulate, distribute or in any way sell, dispatch, license or permit the use of the contents of the Confidential Information, whether in whole or in part or authorize or permit anyone else to do any of the same.

2.9. The Receiving Party shall comply with applicable Data Protection Legislation in respect of the Confidential Information received.

2.10. The Receiving Party shall not, without prior written consent of the Disclosing Party:

- (a) Disclose to any person, directly or indirectly:
 - i) The fact that the Disclosing Party's Confidential Information has been made available to the Receiving Party or that the Receiving Party has inspected any portion of the Confidential Information; or
 - ii) The fact that any discussion or negotiation is taking place concerning the Proposal; or
 - iii) Any of the terms, conditions or other facts with respect to the Proposal, including the status thereof; or
- (b) Make any private or public announcement or statement concerning or relating to the Proposal.

3. EXCEPTIONS TO OBLIGATION OF CONFIDENTIALITY

3.1. Receiving Party's obligations under this Agreement shall not apply and the Receiving Party will or have no further obligations with respect to Confidential Information to the extent Receiving Party can demonstrate and evidence with written document that:

- (a) the Confidential Information is or has already become part of the public domain at the time of disclosure, by publication or otherwise, except by breach of the provision of this Agreement;
- (b) the Confidential Information can be established by written evidence to have already been in the lawful possession of Receiving Party prior to the time of disclosure;
- (c) the Confidential Information is received by Receiving Party from a third party without such similar restriction(s) to its confidentiality and without any breach of this Agreement; or
- (d) the Disclosing Party previously agrees in writing that it may be disclosed.
- (e) information that is developed by the Receiving Party without access to the Confidential Information, provided that such independent development is evidenced by written records.

4. LEGAL ORDER

In the event the Receiving Party is required to disclose Confidential Information upon an action, subpoena or order of a court of competent jurisdiction or of any requirement of legal process regulation or governmental order, decree, regulation or rule, the Receiving Party will immediately notify the Disclosing Party of its having received a request to so disclose (along with the terms and circumstances thereof), unless otherwise prohibited by law and consult with the Disclosing Party on action or steps to be taken in response to such request.

5. OWNERSHIP OF CONFIDENTIAL INFORMATION

The Receiving Party acknowledges that the Confidential Information provided by Disclosing Party or howsoever accessed is the sole property of Disclosing Party and all title, rights and interest in the Confidential Information remain vested in Disclosing Party. Nothing contained in this Agreement shall be construed as granting or conferring any rights, license or otherwise in the Confidential Information to Receiving Party except for the use of such Confidential Information solely for the purpose of considering, evaluating and giving effect to the Proposal.

6. RETURN OR DESTRUCTION OF CONFIDENTIAL INFORMATION

Upon determination of this Agreement, or upon intimation by either Party not to proceed with the Proposal or upon request of Disclosing Party, whichever occurs first, Receiving Party shall promptly cease using and shall return or destroy (and, if requested by Disclosing Party, certify destruction of) all such Confidential Information along with all (including, without limitation, all summaries, copies and excerpts of Confidential Information) which it may have made.

7. REMEDIES

- 7.1. The Receiving Party acknowledges and agrees that in the event of any breach of this Agreement by Receiving Party and/or its Personnel and/or any agent/service provider/representative/facilitator appointed by the Receiving Party, Disclosing Party will suffer an irreparable injury, such that the damages may not be a sufficient remedy for the Disclosing Party for any breach of any of the Receiving Party's undertakings herein. Accordingly, Receiving Party hereby agrees that Disclosing Party shall be entitled to specific performance of Receiving Party's obligations under this Agreement or injunctive relief (as appropriate) as a remedy for any breach of those undertakings by the Receiving Party and/or its Personnel, without having the requirement to post a bond or security, in addition to any other remedies available to the Disclosing Party in law or in equity.
- 7.2. The Receiving Party hereby agrees to unconditionally and irrevocably indemnify and hold harmless the Bank and its Affiliates from and against any claim, loss, or damages, liability (including the legal fees) arising out of or in connection with any unauthorized use or disclosure by the Receiving Party and/or its Personnel and/or any agent/service provider/representative/facilitator appointed by the Receiving Party, of the Confidential Information or any other breach of the terms and conditions contained in this Agreement. This clause shall survive the termination or expiration of this Agreement.

8. TERM AND TERMINATION

This Agreement shall come into effect from the Execution Date and shall continue in full force and effect for a period of _____ years, unless such date is extended for further such period as may be mutually agreed in writing. Either Party shall have the right to terminate this Agreement by giving a notice of 30 (thirty) days to the other Party. Provided, however, that (i) Receiving Party's obligations with respect to the Disclosing Party's Confidential Information will survive for three (3) years following termination, and (ii) Sections 4, 5, 7, 8, 10 and 13 will survive indefinitely.

9. NO REPRESENTATION OR WARRANTY REGARDING ANY INFORMATION

All Confidential Information disclosed under this Agreement is provided by the Disclosing Party to the Receiving Party on “as is” basis. The Disclosing Party does not make any representation or warranty as to the accuracy or completeness of the Confidential Information.

10. GOVERNING LAW AND DISPUTE RESOLUTION

- 10.1. This Agreement and all rights and obligations arising out of this Agreement shall be governed by and construed in accordance with the laws of India, without reference to its conflict of law rules. The courts at Kolkata will have exclusive jurisdiction in relation to any disputes arising out of or relating to this Agreement.
- 10.2. Any dispute or difference between the Parties hereto, arising out of or in connection with this Agreement shall be resolved amicably by discussions and negotiations. The attempt to bring about an amicable settlement shall be deemed to have failed, if no settlement is achieved within 30 (thirty) days from the date when such dispute or difference arose. Unresolved disputes or differences if any shall be referred to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as amended from time to time. The seat and venue of arbitration shall be exclusively at Kolkata. The Arbitration proceeding shall be conducted by a sole arbitrator to be appointed by the Bank and recorded in English. The award passed by the arbitrator shall be final and binding on all Parties hereto.

11. MISCELLANEOUS

- 11.1. This Agreement constitutes the entire agreement between the Parties relating to the matters discussed herein and supersedes all prior communications and agreements between the Parties with respect thereto. This Agreement may be amended, modified, or waived only with the mutual written consent of the Parties hereto. This Agreement will not be assignable by the Receiving Party without the prior written consent of the Disclosing Party.
- 11.2. If a provision of this Agreement is held invalid under any applicable law, such invalidity will not affect any other provision of this Agreement that can be given effect without the invalid provision. Further, all terms and conditions of this Agreement will be deemed enforceable to the fullest extent permissible under applicable law, and, when necessary, the court is requested to reform any and all terms or conditions to give them such effect.
- 11.3. Nothing hereunder shall commit or obligate, or be legally binding on the Disclosing Party to agree to any potential business relationship with the Receiving Party or consummate any transaction discussed as a result hereof or to enter into any further agreement or negotiations with the other or to refrain from entering into an agreement or negotiations with any third parties.
- 11.4. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same agreement.

12. RELATIONSHIP BETWEEN THE PARTIES

The Parties hereto are independent contractors. Nothing contained in this Agreement shall be deemed or construed to create between the Parties a partnership or employment or principal-agent relationship or joint venture. Neither Party shall have the authority to act on behalf of the other Party or to bind the other Party in any manner, except as expressly agreed in writing between the Parties.

13. NOTICES AND COMMUNICATIONS

- 13.1. Any notices and communications permitted or required under this Agreement shall be in writing, shall refer specifically to this Agreement and shall be deemed given only if delivered by hand, by registered mail, electronic mail or sent by recognized overnight delivery service that maintains records of delivery; or by fax, addressed to the Parties at their respective addresses, email or fax numbers as such Party may designate in writing to the other.
- 13.2. All notices to be given pursuant to the provisions of this Agreement shall be sent to the parties at the following address:

For Disclosing Party:

Kind Attn:
Address: Adventz Infinity@ 5,
DN 5, Sector V, Salt Lake,
Kolkata – 700091,
West Bengal.
E Mail Id:
Fax:

For Receiving Party:

Kind Attn: _____
Address: _____
E Mail Id: _____
Fax:

SCHEDULE

(Details of the Proposal)

IN ACCORDANCE WITH THE BANK'S INTERNAL POLICIES AND IN LINE WITH REGULATORY GUIDELINES, THE BANK WILL BE PLACING VERIOUS STERESSED LOAN EXPOSURES FOR PROPOSED TRANSFER TO THE RECEIVING PARTY ON THE TERMS AND CONDITION TO BE INDICATED IN THE AUCTION PROCESS. THE FINAL TRANSFER WILL BE SUBJECT TO ADEQUATE APPROVALS BY THE COMPETENT AUTHORITIES OF THE BANK.

IN WITNESS WHEREOF, the Parties intending to be legally bound have caused this Agreement to be executed by their duly authorized representatives with effect from the Execution Date.

SIGNED for and on behalf of **BANDHAN BANK LIMITED**

(by an authorised officer)

SIGNED for and on behalf of
<Vendor/Service Provider>

(by an authorised officer)

Name:
Designation:
Date:

Name:
Designation:
Date:

Witness:

1. Name:

Address:

Signature

2. Name:

Address:

Signature

ANNEXURE-C

AFFIDAVIT (Section 29A IBC)

I/WeSon of Shri.....aged.....years do hereby solemnly affirm and declare as follows:

That I/We am one of the Director of M/s.having its Registered office at..... hereinafter referred to as Company which expression shall include its successors in interest and permitted assigns.

That I/We have been duly authorized by the said Company to affirm this Affidavit and thus competent to do so.

OR

That I/We am one of the Partner of M/s.....a Partnership Firm having its Head Office at.....hereinafter referred to as the said Firm which expression shall include its successors in interest and permitted assigns.

OR

That I/We am the Sole Proprietor of M/s.....having its office at..... (Use one of the above according to suitability)

That I/We do hereby undertake on behalf of the said Company/Firm that the I/we am/are not an ineligible entity/person as per Section 29A of the Insolvency and Bankruptcy Code, 2016 nor does I/we have any contract or understanding with any such person in relation to the Sale of Financial assets by Bandhan Bank Ltd ("**The Bank**") being acquired.

That I/We further confirm that in case of any failure in complying with the undertaking mentioned in the proceeding paragraph the Bank shall have the right to cancel the participation as also to disallow to participate in future E-auction and also to take any appropriate legal action.

That the contents of the foregoing paragraphs of this Affidavit are true to my knowledge and belief.
.....

Deponent