



Principal Office - IDBI Tower, WTC Complex, Cuffe Parade, Mumbai – 400 005.

Notification for Sale of Financial Assets
by Stressed Assets Stabilisation Fund (SASF)

Stressed Assets Stabilisation Fund (SASF), the Trust, intends to sell its identified Non Performing Assets **on all Cash basis** to ARCs / Banks / NBFCs / FIs in line with the regulatory guidelines and Trust's policy on sale of Financial Assets. However, it may be noted that the sale will be subject to final approval by the Competent Authority of the Trust.

1. **Brief details of financial asset showcased:-**

Sl. No.	Name of the Company	Reserve Price (Amt. in Crore)	Term of Sale
1.	Bakemans Industries Pvt. Ltd.	8.60	All Cash
2.	Santogen Exports Ltd.	7.11	All Cash

2. The sale of asset to ARCs / Banks / NBFCs / FIs will be on '**as is where is and as is what is**' basis and without recourse to SASF.

3. The interested ARCs / Banks / NBFCs / FIs can conduct due diligence of this asset from December 18, 2019 after submitting Expression of Interest (EOI) and executing a Non-Disclosure Agreement (NDA) with SASF. The EOI is to be submitted to the **Deputy General Manager, SASF, IDBI Tower, 3rd Floor, Cuffe Parade, Mumbai – 400 005 (E-mail: c.meena@idbi.co.in)**.

4. Further details of the accounts will be sent in the form of PIM (Preliminary Information Memorandum) on execution of NDA, on the Email ID provided with the Expression of Interest (EOI). Thereafter, the prospective buyers will be provided access to the Data Room for due diligence.

5. The time schedule for completion of the sale process is given below, which may be taken note of and adhered to since no further extension will be made in the schedule:

i	Date of issue of invitation letter by SASF along with Reserve Price	December 12, 2019.
ii	Last Date of submission of Expression of Interest	December 17, 2019.
iii	Submission of PIMs to buyers who have given Expression of Interest	December 18, 2019.
iv	Due Diligence by interested parties (for Buyers who have executed Non-Disclosure Agreement)	From December 18, 2019 to January 01, 2020 (Between 11.00 a.m. to 5.00 p.m. Monday to Saturday) excluding intervening public holidays, if any.
v	Process Note (containing full details with schedule, terms and conditions and format of quotation for the proposed sale) to be furnished to interested parties.	Will be provided after receipt of EoI.
vi	Last Date of submission of Bids by interested parties	January 03, 2020 till 3 p.m.
vii	Opening of Bids and declaration of top 3 bidders (bid amounts would not be disclosed)	January 03, 2020 at 4 p.m.
viii	Issuance of LOA by SASF	Subject to approval of Competent Authority of SASF.
ix	Time frame for receipt of Assignment consideration	Within 3 days from the date of issuance of LOA by SASF.
x	Time frame for execution of Deed of Assignment	Within 15 days from deposit of entire assignment consideration.
xi	The Trust reserves the right to not to go ahead with the proposed sale at any stage without assigning any reason. The decision of the Trust in this regard shall be binding on all the participants.	

6. Once the deal is finalized, the assignment deed and other legal formalities will be completed in the shortest possible time as mutually agreed upon. After completion of legal formalities, arrangement may be made to take over the relative correspondence mentioned above and other legal documents including the available details of the suit filed accounts from SASF at a mutually convenient date and time, within 15 days from the date of execution of the Assignment Deed. If any document has been executed / deposited with SASF on behalf of or jointly with other institutions / banks, such documents shall either be handed to any of such participating institution / bank or released by SASF to Successful Participants, after receipt of NOC from all concerned institutions / banks / parties.

7. Notwithstanding anything mentioned in the Bid document, SASF reserves the right to accept or reject or change / extend the deadlines/time-lines of the bid or negotiate further on the bid, to or annul the bid process and reject the bid, at any time, without assigning any liability or any obligation for such acceptance, rejection or annulment and without assigning any reason for such actions. Upon such action, SASF's decision in this behalf shall be final and binding to all the Participants(s).

8. In case of any further clarification, the following officers may be contacted:

(i) Smt. Meena Chandrasekhar, Deputy General Manager, SASF

Phone No.: 022 - 6655 2232, (M) 88700 09139.

(ii) Shri Imran Khan, Assistant General Manager, SASF

Phone No.: 022 - 6655 2990, (M) 99583 56464.

(iii) Shri Deepakrao Patil, Manager, SASF

Phone No.: 022 - 6655 2643, (M) 97656 34575.

Deputy General Manager

Date: December 12, 2019.

Stressed Assets Stabilisation Fund
