



Principal Office- IDBI Tower, WTC Complex, Cuffe Parade, Mumbai- 400005

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

Stressed Assets Stabilisation Fund(SASF) 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, please note that the sale will be subject to final approval by the Competent Authority of the Trust.

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

SI No	Name of the Company	Reserve Price ( Amt. in crore)	Term of Sale
1	Bakeman Industries Pvt Limited	8.20	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 Feb 13, 2020 after submitting Expression of Interest (EOI) and executing a Non-Disclosure Agreement (NDA) with SASF, if not already executed. The EOI is to be submitted to the **Deputy General Manager, SASF, IDBI Tower, 3<sup>rd</sup> Floor, Cuffe Parade, Mumbai -400005 (E mail: [c.meena@idbi.co.in](mailto: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 IDs provided with the Expression of Interest (EOI). Thereafter, the prospective buyers will be provided access to the Data Room for due diligence. Those prospective buyers who have signed the NDA earlier in December 2019 need not to furnish the NDA again.

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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	February 06, 2020
ii	Last Date of submission of Expression of Interest	February 10, 2020
iii	Submission of PIMs to buyers who have given Expression of Interest	February 10, 2020.
iv	Due Diligence by interested parties (for Buyers who have executed Non-Disclosure Agreement)	From February 10, 2020 to February 21, 2020 (Between 11.00 a.m. to 5.00 p.m. Monday to Saturday) excluding 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 patties	Will be provided along with invitation letter
vi	Last Date of submission of Bids by interested parties	February 24, 2020 till 3 p.m.
vii	Opening of Bids and declaration of top 3 bidders (bid amounts would not be disclosed)	February 24, 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

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legal formalities, you may arrange 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, you may contact the following officers:

i) Smt Meena Chandrasekhar–Deputy General Manager(SASF) –  
022-665522232 - (M) 88700009139.

ii) Shri Imran Khan –Assistant General Manager (SASF) – 022-66552990  
(M) 9958356464

iii) Shri Deepak Rao Patil – Manager (SASF) – 022-66552643 – (M)-9765634575

**Date: February 06, 2020**

**Deputy General Manager  
Stressed Assets Stablisation Fund**

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