



BID PROCESS DOCUMENT

FOR TRANSFER OF STRESSED LOAN EXPOSURE
OF M/s. EPC CONSTRUCTIONS INDIA LIMITED (“EPCCIL”)
TO PERMITTED TRANSFEREES
UNDER SWISS CHALLENGE METHOD

Issued by the Lenders of EPCCIL through:

April 17, 2026



BOBCAPS

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(A Wholly owned subsidiary of Bank of Baroda)

BOB Capital Markets Limited

1704-B Wing, Parinee Crescenzo, BKC,
Bandra (East), Mumbai 400051, MH, India.

DISCLAIMER AND IMPORTANT NOTICE

This document shall be referred to as the Bid Process Document ("**BPD**") and is issued in connection with the proposed transfer of the stressed loan exposure backed by Not Readily Realisable Assets ("**NRRA**") and the associated Corporate Guarantees (Collectively, the "**Stressed Loan Exposure**") of M/s. EPC Construction India Limited (hereinafter referred to as the "**Company**" or "**EPCCIL**").

The debt proposed to be transferred ("**Debt**") arises from the credit facilities advanced to the Company by a consortium of lenders led by IDBI Bank Limited (the "**Lead Bank**"), together with Central Bank of India, Union Bank of India, UCO Bank, EXIM Bank, Suraksha ARC, ICICI Bank Limited, Bank of Baroda, SREI Equipment Finance Limited, DBS Bank India Limited and Olumpus Trading & Advisory LLP (collectively, the "**Lenders**" or "**Consortium Lenders**").

The transfer of the Stressed Loan Exposure is proposed to be undertaken in favour of eligible Asset Reconstruction Companies ("**ARCs**"), banks, non-banking financial companies ("**NBFCs**"), financial institutions ("**FIs**") or such other transferees (collectively, the "**Bidders**") as may be permitted under the applicable guidelines issued by the Reserve Bank of India ("**RBI**"), including the RBI (Commercial Banks – Transfer and Distribution of Credit Risk) Directions, 2025, as amended from time to time (the "**RBI Directions**").

Details of the Debt are set out in **Annexure D** to this BPD.

It is hereby clarified that as on the date of this BPD, majority of the Lenders have obtained requisite internal approvals for the conduct of the Swiss Challenge Method and shall proceed forthwith with the launch and implementation of the Swiss Challenge Method process.

This BPD has been prepared and issued by BOB Capital Markets Limited ("**BOBCAPS**" or the "**Process Advisor**"), which has been mandated by the Lead Bank, on behalf of the Lenders for assisting and advising the Lenders on the bid process and the matters incidental thereto, including the transfer of the Stressed Loan Exposure together with the underlying security interest under the Swiss Challenge Method ("**SCM**") in accordance with the extant RBI Directions and any other applicable regulatory requirements.

This BPD is issued strictly under the instructions of the Lenders and the bid process shall be conducted by the Process Advisor in accordance with such instructions. This BPD is issued solely for general information purposes. It does not constitute and shall not be construed as a prospectus, offer document or solicitation; an invitation to invest; a recommendation; or a legally binding offer or commitment of any nature whatsoever. Nothing contained in this BPD shall form the basis of, or be relied upon in connection with, any contract, agreement, undertaking or commitment. No representation is made that the transfer of the Stressed Loan Exposure will be completed. This BPD is being made available exclusively to Bidders who have executed a Confidentiality Undertaking ("**CU**"), and it shall be used strictly in accordance with the terms thereof.

Each Bidder shall be deemed to have conducted its own independent investigation, due diligence and evaluation of the Company; the Stressed Loan Exposure; the underlying security interests; enforceability and marketability; and all related legal, financial, regulatory and commercial aspects. Bidders are advised to seek independent legal, financial, tax and regulatory advice prior to submission of any bid. Neither the Lenders nor the Process Advisor shall be responsible for any interpretation or conclusion drawn by the Bidders.

The proposed transfer the Stressed Loan Exposure shall be undertaken on "**as is where is**", "**as is what is**", "**as is how is**", "**whatever there is**" and on a "**without recourse**" basis, under the SCM and in accordance with the RBI Directions, as amended from time to time. Completion of the transaction shall be subject to the sole and absolute discretion of the Lenders, irrespective of whether base bids, counter-bids or a winning bid has been declared and subject always to applicable regulatory approvals and internal approvals of the Lenders.

The information contained in this BPD has been compiled based on information made available by the Lenders and other sources believed to be reliable. However, (i) no representation or warranty, express or implied, is made by the Lenders or the Process Advisor as to the accuracy, authenticity, correctness, fairness or completeness of the information; (ii) historical information may not be indicative of future performance and (iii) forward-looking statements, if any, are subject to uncertainties and risks, and actual results may differ materially.

This BPD has not been reviewed, approved or vetted by any statutory or regulatory authority in India or elsewhere. The BPD may not be exhaustive and may not contain all information that a Bidder may consider material for the purposes of the proposed transaction.

The issuance of this BPD does not confer any right upon any person to participate in the bid process; obligate the Lenders or the Process Advisor to accept any bid; or bind the Lenders to select a Successful Bidder. The Lenders reserve the absolute and unfettered right, at their sole discretion, to accept or reject any bid (valid or otherwise); disqualify any Bidder; modify, suspend, annul, cancel or extend the bid process; amend timelines, eligibility criteria or any terms; accept or reject the Anchor Offer or any counter-offer; without assigning any reason and without incurring any liability whatsoever. No Bidder shall have any claim in law, equity, contract or otherwise against the Lenders or the Process Advisor arising out of or in connection with the bid process. The decision of the Lenders in this regard shall be final and binding.

Bidders must ensure that they are legally competent and eligible to acquire the Stressed Loan Exposure and must comply with all applicable laws, including RBI Directions; applicable guidelines, circulars and notifications; relevant directions issued by the Securities and Exchange Board of India (“SEBI”); applicable guidelines issued by the Indian Banks’ Association (“IBA”); and directions issued by the Government of India (“GOI”) or any other regulator, as applicable. Submission of a bid shall be deemed to constitute a confirmation that the Bidder has read and understood the Advertisement dated April 17, 2026 and this BPD; has undertaken independent due diligence; and is satisfied regarding the enforceability, marketability and nature of the Stressed Loan Exposure and underlying securities.

This BPD contains confidential and proprietary information and shall not be copied, reproduced, distributed or disclosed; whether in physical or digital form; nor transmitted, published or shared through any medium, including electronic means; except in accordance with the Confidentiality Undertaking. The BPD is non-transferable in all its forms. Any recipient who elects not to pursue the transaction shall permanently return or permanently destroy all physical copies of this BPD and irrecoverably delete all digital copies, files, and any stored or cached versions thereof, and confirm such destruction and deletion in writing to the Process Advisor upon request.

The E-Auction process contemplated herein shall be subject to internal approvals of the competent authorities of the Lenders; and compliance with applicable RBI Directions. The Lenders and/or the Process Advisor reserve the right to amend, cancel or modify the E-Auction process at any time without liability/without prior notice. Updates, clarifications and amendments, if any, shall be hosted on the websites of the Process Advisor (www.bobcaps.in/tenders). Bidders are advised to regularly monitor such websites.

This disclaimer applies to the BPD, and any information disclosed by BOBCAPS, the Lead Bank and/or the Lenders, and any of their authorised representatives, advisors, consultants etc.

Any recipient who decides not to pursue this matter is required to return this document and any copies thereof (together with any other material relating to the Company which may have been provided), as soon as practicable, to BOBCAPS.

The BPD is non-transferable.

This BPD shall be governed by and construed in accordance with the laws of the Republic of India.

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1. GENERAL INFORMATION

1.1. IDBI Bank Limited (“**IDBI**”), a banking corporation incorporated and registered under the laws of India, having its registered office and its NPA Management Group at IDBI Tower, WTC Complex, Cuffe Parade, Mumbai 400005, Maharashtra, India, on behalf of consortium of lenders comprising of IDBI Bank Limited (also acting as a “**Lead Bank**”), Central Bank of India, Union Bank of India, UCO Bank, EXIM Bank, Suraksha ARC, ICICI Bank Limited, Bank of Baroda, SREI Equipment Finance Limited, DBS Bank India Limited and Olumpus Trading & Advisory LLP (collectively referred to as the “**Lenders**” or “**Consortium Lenders**”) is in the process of transferring their stressed loan exposure backed by Not Readily Realisable Assets (“**NRRA**”) and the associated Corporate Guarantees (Collectively, the “**Stressed Loan Exposure**”) of M/s. EPC Constructions India Limited (hereinafter referred to as the “**Company**” or “**EPCCIL**”) pertaining to the credit facilities advanced by the Consortium Lenders (as detailed in Para 1.3 below), led by IDBI (“**Lead Bank**”) to Asset Reconstruction Companies (“**ARCs**”) / Scheduled Commercial Banks (“**SCBs**”) / Non-Banking Financial Corporations (“**NBFCs**”) / All India Financial Institutions (“**AIFIs**”) or any other transferees permitted (“**Permitted Transferees**” or “**Bidders**”) under the guidelines issued by Reserve Bank of India (“**RBI**”), including the Reserve Bank of India (Commercial Banks – Transfer and Distribution of Credit Risk) Directions, 2025, as amended from time to time (“**RBI Directions**”) and each Lenders’ internal Board approved policy. Lenders propose to transfer the Stressed Loan Exposure of EPCCIL to the Permitted Transferees / Bidders on the stipulated terms and conditions as mentioned herein. It is clarified that only Permitted Transferees / Bidders can participate in this transfer process.

1.2. The Company snapshot is as under:

- EPC Constructions India Limited (the “**Company**” or “**EPCCIL**”), formerly known as Essar Projects (India) Limited, is an unlisted public company incorporated in 1989 and headquartered in Mumbai, Maharashtra.
- EPCCIL was part of the Essar Group and was a full-spectrum engineering, procurement, and construction (EPC) contractor — offering turnkey EPC solutions including engineering design, procurement of materials and equipment, construction/fabrication, and project management.
- Over decades, EPCCIL executed large-scale and complex projects across multiple sectors, demonstrating ability to deliver under challenging conditions and diverse geographic settings. Some of the key project types and capacities delivered (or undertaken) by EPCCIL include:
 - **Refinery** capacity projects (up to 35 MMTPA);
 - **Large tankage/ storage facilities** (~3.2 MMCM capacity) for oil & gas / petrochemical applications;
 - **Fertilizer plants** (e.g. ammonia, urea plants) — including high-capacity units (e.g. 2,200 MTPD ammonia & 3,850 MTPD urea);
 - **Power generation plants** — over 3,900 MW capacity across coal, gas, and multi-fuel configurations;
 - **Cross-country pipelines** (oil, gas, water, slurry) — over 5,500 km — across difficult terrain;
 - **Steel plants and associated mills** — integrated steel complexes, plate mills, pipe mills (with coating plants) etc.;
 - **Minerals beneficiation / pelletization plants** (capacities up to 16–20 MTPA);
 - **Port & Marine infrastructure** — dry bulk and liquid cargo berths (including berths handling large vessels — up to 100,000 DWT liquid cargo berths, 150,000 DWT dry bulk);
 - Even **large-scale commercial maritime jetties** (e.g. a mega-scale Ro-Ro jetty for Ropax ferries in waters with large tidal variation).
- Historically, EPCCIL’s business was organized across four divisions: (i) EPC, (ii) Engineering Services (ES), (iii) Heavy Engineering Services (HES), and (iv) Equipment Bank Division (EBD).
 - The **EPC division** was the core, contributing ~75% of revenues under normal operations.
 - The **Equipment Bank Division (EBD)** provided heavy equipment leasing across the nation; it was the second major revenue contributor.

- This structure enabled EPCCIL to not only engineer and build, but also supply heavy equipment and fabrication services — offering an integrated value proposition to clients.
- On April 20, 2018, EPCCIL was admitted into the Corporate Insolvency Resolution Process (CIRP) by the National Company Law Tribunal, Mumbai Bench, under the Insolvency and Bankruptcy Code, 2016. On non-implementation of the Resolution Plan, the company went into liquidation proceedings vide NCLT order dated May 7, 2021.
- Following commencement of liquidation on May 18, 2021, the Liquidator, under SCC oversight, implemented a structured, value-maximisation-driven sale strategy with a consistent focus on sale of EPCCIL as a going concern, with asset-wise monetisation pursued only as a calibrated fallback. Multiple e-auction rounds were conducted between 2021 and 2022, including initial and subsequent going-concern attempts and a multi-option auction framework, which resulted in successful monetisation of select asset pools. A strategic pause was undertaken to review high-value and contested receivables and litigation claims and to appropriately refine the sale perimeter.
- Thereafter, renewed going-concern sale efforts, supported by extensive market outreach, culminated in the successful 8th round e-auction held on December 29, 2022, wherein Freight Wings Private Limited (“FWPL”) was declared the Successful Bidder for acquisition of EPCCIL as a going concern and the Liquidator subsequently sought approval of the transaction from the Hon’ble NCLT, Mumbai.
- Subsequently, the NCLT Mumbai Bench III, by Order dated July 4, 2025, approved the sale of EPCCIL as a going concern to FWPL under the 8th e-auction round conducted during liquidation. However, certain assets were specifically excluded from the e-auction for the going-concern sale, which was subsequently assigned to a dedicated liquidation Trust named “EPCIL Liquidation Trust” for the ultimate benefit of the stakeholders of the Corporate Debtor.
- Currently the lenders of EPCCIL are in receipt of an offer from an entity (“Anchor Bidder”) for the acquisition of entire outstanding debt claims of the Lenders Consortium in EPCCIL, including Corporate Guarantees and the Trust of Excluded Assets. The said offer (“Anchor Offer”) is currently under consideration amongst the Lenders.

1.3. The brief details of the Stressed Loan Exposure, is as under:

- Following are the claims of secured financial creditors of EPCCIL basis the list of Stakeholders of EPCCIL as on September 3, 2025.

No.	Name of the Secured Financial Creditors	Admitted Claims [INR Crore]	Amount covered by Security Interest and relinquished [INR Crore]	Share [%]
1	IDBI Bank Ltd	1,806.31	1,529.30	16.21%
2	Central Bank of India	1,651.10	1,651.10	17.50%
3	Union Bank of India (e-Corporation)	1,659.53	1,659.53	17.59%
4	UCO Bank	1,594.66	1,594.66	16.90%
5	EXIM Bank	1,150.42	1,150.42	12.19%
6	Suraksha ARC	619.49	176.69	1.87%
7	ICICI Bank Ltd	477.33	477.33	5.06%
8	Bank of Baroda (e-Dena)	468.76	468.76	4.97%
9	SREI Equipment Finance Ltd	413.82	161.58	1.71%
10	DBS Bank India Limited (e-LVB)	286.13	286.13	3.03%
11	Olumpus Trading & Advisory LLP	281.34	281.34	2.98%
12	Axis Bank Limited	127.57	-	-
	Total	10,536.46	9,436.84	100.00%

- Further, there are additional claims arising from Corporate Guarantees of (i) Imperial Consultants and Securities Limited and (ii) Aaradhana Realities Limited, towards EPCCIL.

- 1.4. The transfer of the Stressed Loan Exposure to the selected Bidder (the Acquirer) will be strictly on “**as is where is**”, “**as is what is**”, “**as is how is**”, “**whatever there is**” and on a “**without recourse**” basis on “**All Cash**” structure only, with all the attendant risks such as credit risk, operational risk, legal or any other type of risks associated with the Stressed Loan Exposure being / assigned/ transferred to the Acquirer and the transfer shall not be liable to be revoked / rescinded for any breach including antecedent breach of any representation and or warranty (express or implied). In the event of non-realization of amount out of assets/securities, the Lenders (jointly or individually) are not liable or obliged to refund anything in part or full. Lenders reserve the sole right to execute the Assignment Agreement / Deed of Assignment as per Lenders’ format.
- 1.5. The Bidders / Permitted Transferees may conduct their own due diligence of the Stressed Loan Exposure with immediate effect, after submitting:
- (a) a duly signed and stamped original Expression of Interest (“**EOI**”) as per the format provided in **Annexure A** of this BPD;
 - (b) a duly signed and stamped original Confidentiality Undertaking (“**CU**”) in favour of the Process Advisor as per the format provided in **Annexure B** of this BPD (save for amendments, if any accepted by the Process Advisor and/or the Lead Bank) and in the manner as issued and instructed by the Process Advisor on behalf of the Lenders;
 - (c) a duly signed and stamped original Undertaking for compliance under Section 29A of the IBC, 2016 (“**Undertaking by Bidder**”) as per the format provided in **Annexure C** of this BPD; and
 - (d) proof of deposit of Refundable Participation Fee (“**RPF**”) with the Lead Bank.
- 1.6. The full details of the Stressed Loan Exposure including the Information Memorandum (“**IM**”), shall be shared in the form of virtual data room (“**VDR**”), post receipt of all the information and RPF by the Lead Bank and/or the Process Advisor, to the authorised persons mentioned in the EOI. In case there are any physical files, the same shall be intimated in the VDR.

With reference to access to VDR, the Lenders shall have the administrative rights to upload the information, data, statements, and documents and the Permitted Transferees/Bidders shall have only the viewing / downloading rights. However, the downloading rights shall be available solely at the discretion of the Lenders, who may restrict, limit, or revoke such rights at any time without providing any reason. VDR access shall be provided to the Authorised Persons of the Bidders.

- 1.7. Cut-off date denotes, the date up to which all realization / recoveries made up to the said date shall be retained by the Lenders (“**Cut-Off Date**”). The Cut-Off Date in the instant case is **December 1, 2025**. All recoveries, inflows or amounts received post the Cut-Off Date, shall be passed on to the Acquirer.

2. BID PROCESS

- 2.1. The brief details of the Offer in hand (Anchor Offer) are as under:
- (a) **Offer Price:** INR 173.50 Crore (Rupees One Hundred and Seventy-Three Crore Fifty Lakhs only), payable entirely in cash (hereinafter referred to as the “**Base Price**” or “**Reserve Price**” or “**Anchor Bid**”).
 - (b) **Payment Timeline:** Within **5 (five) days** from the outcome of Swiss challenge process.

- 2.2. The time schedule for completion of the transfer of the Stressed Loan Exposure is given below, which may be taken note of and adhered to:

No.	Particulars	Timeline#
1	Date of Advertisement / Public Notice inviting Expression of Interest (“EOI”)	17-Apr-2026 (Fri)
2	Last date and time for submission of (i) EOI, (ii) NDA, and (iii) Section 29A Undertaking by email at epccil.scm@bobcaps.in , followed by a physical copies of all the aforesaid documents, duly executed and stamped by the authorised signatories.	22-Apr-2026 (Wed) by 5 PM IST
3	Last Date for remittance of Refundable Participation Fee (“RPF”)	22-Apr-2026 (Wed)
4	Last Date for accessing data room for due diligence by eligible participants (eligible participants who have submitted EOI along with all required documents to the satisfaction of Lender and remitted RPF)	7-May-2026 (Thu) by 5 PM (IST)
5	Date of Swiss Auction through e-auction platform ³ (<i>Timings to be notified separately</i>)	8-May-2026 (Fri)
6	Date of Deposit of EMD by the Highest Bidder	11-May-2026 (Mon)
7	Declaration of the Highest Bidder (“H1 Bidder”)	11-May-2026 (Mon)
8	Exercise of Right of First Refusal (“ROFR”) by the Anchor Bidder	13-May-2026 (Wed)
9	Date of Deposit of Incremental EMD by the Anchor Bidder, as applicable	13-May-2026 (Wed)
10	Declaration of the Successful Bidder	13-May-2026 (Wed)
11	Refund of Participation Fee to Unsuccessful Bidders (Due Date) (Upon Receipt of Bank Account Details)	13-May-2026 (Wed)
12	Receipt of entire Consideration Price and Execution of Assignment Agreement	18-May-2026 (Mon)

Notes:

- a. **Disclaimer on Timelines.** All timelines set out herein are tentative and subject to revision at any time, including on account of internal approvals, declared or undeclared holidays, or requisite legal clearances. The Process Advisor and/or the Lenders reserve the sole and absolute discretion to extend, modify, or discontinue the proposed sale/transfer/assignment of the Stressed Loan Exposure at any stage of the Process, without assigning any reason therefor, and their decision in this regard shall be final, conclusive, and binding on all Bidders. Notwithstanding the foregoing, time shall be of the essence with respect to all events set out in the Process schedule.
- b. **Access to VDR.** Access to the VDR shall be granted solely upon submission of all documents specified under Clause 1.6 of this BPD, irrespective of the date of submission of the EOI. The VDR shall be closed upon expiry of the prescribed timelines, and no Bidder shall have any right to claim or seek an extension thereof. Any extension of timelines shall be at the sole and absolute discretion of the Lenders, without creating any obligation or precedent whatsoever.
- c. **E-Auction.** In the event a minimum of two (2) EOI are received, to the satisfaction of the Lenders and/or the Process Advisor, and in conformity with the terms of this BPD, the Lenders reserve the sole and absolute discretion to conduct an e-auction. The date, time, and modalities governing the conduct of such e-auction shall be communicated to the eligible Bidders at an appropriate stage of the Process.

- 2.3. The overall bid process shall comprise of broadly the following steps –

Step 1: Issuance of the Advertisement by the Lenders on April 17, 2026 in Business Standard & Financial Express (All India English Edition) inviting EOI from prospective Permitted Entities / Bidders

Step 2: Submission of EOI by Permitted Transferees along with necessary documents, Deposit of Earnest Money and Access to VDR

- Prospective Bidders desirous of participating in the ‘Bidding’ process are required to submit EOI (Annexure-A), executed CU (Annexure-B) and Undertaking by Bidder (Annexure-C) annexed herewith electronically vide email to epccil.scm@bobcaps.in and physically at “K/A Mr. Sagar Bhadra, BOB Capital Markets Limited, 17th Floor, 1704, B Wing, Parinee Crescenzo, BKC, Bandra (East), Mumbai – 400051”.
- Refundable participation fee (“**Refundable Participation Fee**” or “**RPF**”) amount of **INR 3,00,00,000/- (Rupees Three Crore only)** (the “**RPF Amount**”) shall be paid by each Bidder through online mode only i.e. NEFT/ RTGS/ Fund Transfer from any Scheduled Commercial Bank. Only NEFT/ RTGS/ Fund Transfer mode should be used for depositing RPF Amount. In the event the Bidders use any other payment mode (such as cheques) for deposit of RPF Amount, it would result in non-credit of the RPF Amount and such payment of RPF Amount will not be accepted by the Lenders’ Representative. Such RPF Amount deposited with the Lead Bank shall not bear any interest. RPF Amount of the unsuccessful Bidder will be returned without interest by the Lead Bank. The RPF shall be deposited in the following no lien account:

Account Name	NMG - RECEIPT PENDING APPROPRIATION (RPA) ACCOUNT
Bank	IDBI Bank Limited
Account Number	100034915010017
IFSC Code	IBKL0001000

- Post submission of the EOI, CU, Undertaking by Bidder and RPF as mentioned above, the Lenders / the Process Advisor shall grant access to VDR to only authorised persons of Permitted Transferees. The Permitted Transferees shall be provided access to the VDR to enable them to undertake due diligence of the documents with respect to the Stressed Loan Exposure. The Lenders and/or the Process Advisor do not accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy or correctness or reliability or adequacy or completeness of information in the VDR or which are otherwise provided to Permitted Transferees and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability and completeness of this Bid Process Document, even if any Loss is caused by any act or omission on their part. The Lenders and/or the Process Advisor shall have no obligation to arrange and/or facilitate visit to the Site/s by the Permitted Transferees. Permitted Transferees are expected to make their own arrangements for the visit to the Site. All costs and expenses incurred in relation to such visit to the Site shall be borne by the Permitted Transferees itself. For avoidance of doubt, the Lenders and/or the Process Advisor shall not be liable to bear any costs or expenses incurred by any Permitted Transferees in relation to their visit to the Site.

Step 3: Swiss Challenge via E-Auction Platform, Declaration of H1 Bidder and Deposit of EMD by H1 Bidder

- The Bidders agree that they shall not adopt any unfair means while performing any activity in connection with and in relation to the Bid Process. The Lenders shall have the unconditional right to disqualify the Bidders from participation in the Bid Process, in the event the Lenders is of the belief that the Bidder has undertaken/is undertaking any unfair practice during the Bid Process in their sole determination.
- Particulars of Swiss Challenge Bidding Process:

Particulars	Value
Base Bid / Price (Binding offer of Anchor Bidder)	INR 173.50 Crore

Particulars	Value
Refundable Participation Fee (RPF)	INR 3.00 Crore
Minimum Mark-up Amount (i.e., ~5.48% of the Base Bid)	INR 9.50 Crore
Starting price for counter bidding under SCM	INR 183.00 Crore
Bid Incremental Amount (Bid multiplier) for inter-se bidding	INR 2.00 Crore & in multiples thereof
Earnest Money deposit by H1 Bidder	10% of the highest bid amount

- The minimum mark-up is **~5.48% of the Base Price i.e. INR 9.50 Crore (Rupees Nine Crore Fifty Lakh only)** for e-auction process i.e. the bidding in the e-auction under the SCM shall start at a **minimum bid price of INR 183.00 Crore (Rupees One Hundred and Eighty-Three Crore only)**.
- All the Permitted Transferees who have submitted EOI, CU, Undertaking by Bidder and RPF (except the Anchor Bidder) shall be provided User ID and Password for participating in the **E-Auction to be conducted on May 8, 2026** or such extended date as the Lenders may decide at their sole discretion. Users shall log in on the said date & time for participating in the E-auction.
- Neither the Lenders / Process Advisor nor e-auction agency (if any) can be held responsible for any consequential damages (direct or indirect or even remote) such as no power supply, system problem, inability to use the system, loss of electronic information, power interruptions, UPS failure, etc.
- On the date of e-auction, the Bidder/s will be participating in inter-se bidding during the time of auction through e-auction site with auto extension of 10 (ten) minutes till auction is concluded. The bidder/s will be allowed to improve their bid by minimum of **INR 2.00 Crore (Rupees Two Crore only)** and in multiples thereof (**'Incremental Bid'**) over the previous bid. There will be an extension of time of 10 (ten) minutes from the last bid made in the last 10 (ten) minutes of the auction timings and in case there is no bid made on the platform within the said time slot for the next bid, the bidding process shall conclude. The detailed E-Auction rules/SCM and modifications in this process, if any shall be communicated/published/uploaded in due course.
- If bid under the SCM crosses the minimum mark-up specified in this document, the highest bidder becomes the **'H1 Bidder'** and its highest bid becomes **'H1 Bid'** or **"Challenger Bid"**.
- If no bid under the SCM crosses the minimum mark-up specified in this document, the 'Anchor Bidder' would become the Successful Bidder.
- **Deposit of Earnest Money Deposit**
 - The H1 Bidder shall deposit a non-interest bearing earnest money deposit (**"Earnest Money Deposit"** or **"EMD"**) amount equivalent to 10% of the bid submitted by the H1 Bidder as a mandatory condition precedent to declaration of the H1 Bidder as an outcome of the e-auction.
 - EMD amount shall be paid by H1 Bidder through online mode only i.e. NEFT/ RTGS/ Fund Transfer from any Scheduled Commercial Bank. Only NEFT/ RTGS/ Fund Transfer mode should be used for depositing EMD Amount. In the event the Bidders use any other payment mode (such as cheques) for deposit of EMD Amount, it would result in non-credit of the EMD Amount and such payment of EMD Amount will not be accepted by the Lenders. Such EMD Amount deposited with the Lead Bank shall not bear any interest. EMD Amount of the unsuccessful Bidder will be returned without interest by the Lead Bank. The RPF shall be deposited in the following no lien account:

Account Name	NMG - RECEIPT PENDING APPROPRIATION (RPA) ACCOUNT
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Bank	IDBI Bank Limited
Account Number	100034915010017
IFSC Code	IBKL0001000

Step 4: Right of First Refusal “ROFR” by Anchor Bidder & Declaration of the Successful Bidder

- The Lenders shall communicate the H1 / Challenger Bid to the Anchor Bidder and give a ROFR to the Anchor Bidder.
- If the Anchor Bidder, either matches or bids higher than the H1 / Challenger bid, then the Anchor bidder shall become the winning bidder, else the H1 / Challenger Bidder shall become the winning bidder (the “**Successful Bidder**”).
- In the event where the Anchor Bidder opts to match the / improve upon the H1 / Challenger Bid, the Anchor Bidder shall be considered as the Successful Bidder, subject to receipt of a written confirmation by the Lead Bank along with deposit of Incremental EMD Amount by the Anchor Bidder, in accordance with the timelines captured in Clause 2.2 of this BPD, together with –
 - (i) the EMD Amount deposited by the Anchor Bidder shall be appropriated against the Total Consideration Amount.
 - (ii) the EMD Amount deposited by the H1 Bidder shall be refunded by the Lenders within a period of 5 (five) days thereof without any interest or deduction whatsoever.
- In the event where the Anchor Bidder does not opt to match the H1 Bid, the H1 Bidder shall be considered as the Successful Bidder, together with –
 - (i) the EMD Amount deposited by the H1 Bidder shall be appropriated against the Total Consideration Amount.
 - (ii) the EMD Amount deposited by the Anchor Bidder shall be refunded by the Lenders within a period of 5 (five) days thereof without any interest or deduction whatsoever.
- The amount offered by the Successful Bidder and accepted by the Lenders shall be the consideration price for the Transaction (“**Consideration Price**”).
- A Letter of Award (“**LOA**”) or such other communication as the Lenders and/or the Process Advisor deem fit in the circumstances will be issued to the Successful Bidder. The Successful Bidder shall record such acceptance by providing the Lead Bank with 1 (one) copy of the LOA with an endorsement stating that the LOA is “Accepted Unconditionally” and should have the signature of the authorized signatory of the Successful Bidder, within maximum 1 (one) day from the date of issuance of LOA.

Step 5: Payment of Consideration Price by the Successful Bidder & Execution of Definitive documents

- The entire Consideration Price has to be paid by the Successful Bidder, not later than 5 (five) days from the conclusion of the Swiss Challenge Method i.e. declaration of the Successful Bidder by way of issuance of LOA.
- In case the Consideration Price is not paid within the prescribed period, unless extended by the Lenders, the transfer of the Stressed Loan Exposure to the respective Successful Bidder would stand cancelled and no claim shall be entertained in respect thereof.
- RPF submitted by the Bidders / Permitted Transferees (except for the Challenger Bidder who is declared Successful Bidder) will be returned without any interest, not later than a period of 7 (seven)

days from the date of declaration of Successful Bidder, subject to receipt of a communication from the unsuccessful bidders stating their bank account details.

- The Lenders shall refund the RPF Amount to Unsuccessful Bidders upon the earlier of: (i) receipt of written confirmation from the Bidder, accompanied by verified bank account particulars, that the Bidder elects to withdraw from the due diligence process; or (ii) official declaration of the Successful Bidder.
- In the event, the Successful Bidder is the Bidder other than the Anchor Bidder who has deposited the RPF Amount, the said RPF Amount shall be appropriated against the Consideration Price.

3. ELIGIBILITY CRITERIA FOR THE BID

The eligibility criteria for prospective Bidders/ participants, as approved by the Lenders, are as follows:

- 3.1. As per the extant RBI Directions, the class of entities to which lenders are permitted to transfer stressed loan exposures include (a) Commercial Banks excluding Local Area Banks, Regional Rural Banks and Small Finance Banks; (b) All India Financial Institutions; (c) Non-Banking Finance Companies (NBFCs) including Housing Finance Companies (HFCs); (d) Asset Reconstruction Companies (ARCs) and (e) a company, as defined in sub-section (20) of Section 2 of the Companies Act, 2013 other than a financial service provider as defined in sub-section (17) of Section 3 of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”). Acquisition of loan exposures by such companies shall be subject to the relevant provisions of the Companies Act, 2013.
- 3.2. The prospective Permitted Transferees / Bidders shall be duly licensed / registered under the applicable laws and be otherwise eligible for purchase of the Stressed Loan Exposure, as per the applicable laws.
- 3.3. Each of the prospective Bidder should have full power and authority to fully participate in the bid process, and discharge and implement the offer/bid to be submitted by them.
- 3.4. The prospective Bidders shall not be disqualified in terms of Section 29A of the IBC, 2016 as on date of submission of the EOI, the date of submission of the offer and the date of implementing the offer, i.e. until complete implementation of actions under the assignment agreement that would be executed between the Lenders and the Successful Bidder.
- 3.5. The prospective Bidders that are ARCs should be duly registered as per the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the applicable circulars/ directions/ notifications etc. issued by RBI.

4. ANCHOR BID

- 4.1. A brief snapshot of the terms for acquisition of the stressed loan exposure backed by Not Readily Realisable Assets (“**NRRA**”) and the associated Corporate Guarantees (Collectively, the “**Stressed Loan Exposure**”) of M/s. EPC Constructions India Limited (hereinafter referred to as the “**Company**” or “**EPCCIL**”) pertaining to the credit facilities advanced by the consortium of lenders comprising of IDBI Bank Limited, Central Bank of India, Union Bank of India, UCO Bank, EXIM Bank, Suraksha ARC, ICICI Bank Limited, Bank of Baroda, SREI Equipment Finance Limited, DBS Bank India Limited and Olumpus Trading & Advisory LLP (collectively referred to as the “**Lenders**” or “**Consortium Lenders**”), led by IDBI (“**Lead Bank**”), as given in the Anchor Bid is provided below:

No.	Key Parameters	Detailed Terms & Conditions	
1.	Transaction Overview & Consideration (“Binding Offer”)	Offeror / Acquirer	A Permitted Transferee under RBI Directions (“Offeror” or “Acquirer”).
		Scope of Acquisition	Acquisition of the entire outstanding debt claims of the Lenders’ Consortium in EPCCIL, including Corporate Guarantees [i.e., Imperial Consultants & Securities Ltd (ICSL) and Aradhana Realities Ltd (ARL)] and the Trust of Excluded Assets.
		Total Consideration Amount	INR 173.50 Crores
		Nature of Consideration	The above amount represents the entire consideration towards assignment of lenders’ claims, including excluded assets and Corporate Guarantees of EPCCIL (i.e., ICSL and ARL).
		Cut-Off Date (CoD)	CoD – December 1, 2025 All recoveries, inflows or amounts received post December 1, 2025, shall be passed on to the Acquirer.
2.	Upside Sharing Mechanisms	IOCL Arbitration Recoveries	Acquirer agrees to share recoveries from the IOCL arbitration on a Gross Basis (with expenses borne by the Acquirer) as follows: <ul style="list-style-type: none"> ○ 0 – 3 Years: 75% of recoveries to Lenders. ○ >3 – 6 Years: 50% of recoveries to Lenders. ○ >6 – 8 Years: 25% of recoveries to Lenders.
		PUFE Transactions	Acquirer agrees to a 100% pass-through of recoveries from PUFE (Preferential, Undervalued, Fraudulent, Extortionate) transactions (including for ICSL and ARL) to the lenders , after deducting expenses incurred for the same.
3.	Treatment of Assets & Recoveries	Liquidation Proceeds (Freight Wings)	Acquirer explicitly confirms they do not claim any share of the INR 142 Crore liquidation proceeds received (or to be received) from the successful bidder, FWPL. These proceeds remain entirely for the benefit of the existing lenders.
		Excluded Assets & Corporate Guarantees (Pre-Assignment)	Any amounts recovered by lenders from “Excluded Assets” or “Corporate Guarantees” of EPCCIL (i.e., ICSL and ARL), post COD prior to the date of assignment shall stand to the account of the Acquirer.
		Specific Corporate Guarantees	The Offer covers Corporate Guarantees of M/s. Imperial Consultant and Securities Private Limited (ICSL) and M/s. Aaradhana Realities Limited (ARL)
4.	Other Conditions & Covenants	Fraud Classification	The Offer is not conditional on the removal of the fraud tag.
		Consent Clause (IOCL)	Acquirer agreed to obtain prior confirmation from the lenders for any assignment relating specifically to the IOCL arbitration for a period of up to 8 years .
		Bank Guarantees (BGs)	Acquirer will not provide a counter-guarantee or takeover the outstanding Bank Guarantees. These liabilities must continue to be borne by the lenders. If Acquirer were to take them over, the consideration amount would be reduced equivalently.

4.2. In no event the terms of the Bid/Offer submitted by the Bidders should be inferior to terms of the Anchor Bid/Offer. The Lenders will have the right to negotiate with the Successful Bidder.

5. INVITATION FOR COUNTER BIDS

Based on the Anchor Bid, the eligible Bidders are invited to bid on comparable terms:

5.1. Permitted Transferees / Eligible ARCs, as per applicable law and as per the extant RBI Directions can participate on **100% Cash Basis only**.

- 5.2. Minimum mark-up between Challenger Bid and Anchor Bid (or the bid being challenged) shall be **~5.48% of the Anchor Bid amount**.
- 5.3. Incremental amount for *inter-se* bidding shall be minimum of **INR 2.00 Crore (Rupees Two Crore only)** and in multiples thereof.
- 5.4. The Lenders and/or the Process Advisor reserves the right to cancel or withdraw or modify or extend the bidding process at any stage before the final confirmation and in that event, at its absolute discretion, to follow a different method including initiation of a new SCM for transfer of the stressed loan exposure including in the event that the terms of the offer/Bids received are non-compliant or not satisfactory to the Lenders/ in respect of any/all of the identified Financial Assets/ stressed assets/ account of the Lenders. Upon such action, the Lender's decision in this regard shall be final, conclusive and binding on all the eligible Bidders.

6. OTHER TERMS & CONDITIONS

- 6.1. The submission of a Bid by the Bidder/s shall be deemed to constitute unconditional acceptance of all the terms and conditions of this BPD by the Bidder.
- 6.2. Participants are advised not to wait till last minute or last few seconds to submit their Bid/ offer to avoid complications related to internet connectivity, network problems, system crash down, power failure, etc. Lenders/ BOBCAPS/ e-Auction Agency (if applicable) will not be responsible for any unforeseen circumstances.
- 6.3. Any discussions or any clarification, information sought or divulged with respect to the offer will not constitute an invitation or commitment by the Process Advisor to enter into any intent, motive, agreement, undertaking or covenant with the Bidder; nor shall the Process Advisor be liable to consummate deal with any Bidder on the basis of such discussion, negotiation or information.
- 6.4. The minimum mark-up as provided in the BPD will be applicable on the Anchor Bid amount.
- 6.5. A Bidder can bid multiple times during the currency of E-Auction and the latest bid would be considered for evaluation purpose.
- 6.6. Bidder/s are expected to submit their Bid with an independent study and assessment and value thereof, before submitting their Bids. By virtue of submission of the Bid, it shall be deemed that the Bidder/s have conducted their own independent due diligence, at their own costs and expense, including but not limited to 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. The Process is on **“as is where is”, “as is what is”, “as is how is”, “whatever there is”** and **“without recourse”** basis to the Lenders and/or BOBCAPS.
- 6.7. While the Lenders will make available the information to the intending Bidder/s, it assumes no responsibility either on the part of the Lenders / BOBCAPS or its officers, if found later that the information on record with the Lenders is not updated with reference to loan documents / outstanding balance / mortgage / security / legal proceedings / ROC charge creation etc. and the lack of it or inadequacy of it lead to realizing of lower value or facing litigations in the course of realization in the borrower account.
- 6.8. All costs, expenses, taxes, stamp duties and liabilities incurred by each Bidder/s 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/s, whether its Bid is accepted or rejected for any reason and the Lenders / BOBCAPS does not assume any liability whatsoever in this connection.

- 6.9. The Lenders / BOBCAPS (on instructions of Lenders) reserves the right to cancel / modify / alter any terms of the BPD, as it may deem appropriate at any given time of the Transfer / Sale of the Stressed Loan Exposure.
- 6.10. The Lenders reserves the right not to go ahead with or cancel, annul and/or postpone/extend the deadline of the proposed transfer / sale at any stage, without assigning any reason whatsoever and without being liable or without incurring any obligations. The decision of the Lenders in this regard shall be final, conclusive and binding on all the participants.
- 6.11. The bid submitted in E-Auction on submission is irrevocable, unconditional and **binding on the Bidder/s**.
- 6.12. The minimum mark-up as provided in the BPD will be applicable on the Anchor Bid amount.
- 6.13. Notwithstanding anything contained herein, the validity of Bid of H1 bidder shall be binding for 6 (six) months from the date of submission of Bid.
- 6.14. The transfer / sale of the Stressed Loan Exposure is on 100% Upfront Cash basis only and is on **“as is where is”, “as is what is”, “as is how is”, “whatever there is” and “without recourse”** basis. The Lenders will be transferring the Secured Loan Exposure to the Successful Bidder as on the date of execution of the requisite agreements.
- 6.15. The bid of the Anchor Bidder and H1 / Challenger Bidder shall be subject to approval of competent Authorities of the Lenders.
- 6.16. The platform will reflect the highest bid (**“H1 / Challenger Bid”**) and the last bid placed by the Bidder itself. H1 / Challenger Bid as reflected on platform would be the last highest bid amongst all Bidders in absolute value. The H1 / Challenger Bid reflected by platform shall be subject to approval by the Lenders internal competent authority and communicated accordingly.
- 6.17. The draft format of the Assignment Agreement shall be as per the Lenders’ policy and shall be shared with the Successful Bidder in due course.
- 6.18. Successful Bidder shall arrange to take/collect the security/loan documents/other documents from the Lenders’ corporate office/branches at a mutually convenient date and time, within 30 (thirty) days from the date of execution of the Assignment Agreement.
- 6.19. The Lenders shall have the right to issue addendum to the BPD / 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 BPD. Such amendments and/or modifications can be made by way of publication/notification on website or any other mode as the Lenders may deem fit. The Bidder/s are requested to visit the website on regular basis for the updates.
- 6.20. The Stressed Loan Exposure showcased hereinabove is subject to change due to ongoing recovery/collection/closure of the account(s). Any recoveries in the Stressed Loan Exposure offered for transfer till the **Cut-Off Date** shall be to the account of the Lenders.
- 6.21. Prospective bidder/s shall be under their own obligation to follow all the extant guidelines/ notification issued by SEBI/RBI/IBA/other regulators from time to time pertaining to transfer of stressed loan

exposures.

- 6.22. The information provided under this BPD and at the VDR is provided *bona fide* and in good faith and as available in the records of the Lenders. The opinion, if any, of the Lenders / BOBCAPS and its officials regarding the accuracy, adequacy and sufficiency of the data has been formed on the basis of records as a person of ordinary prudence and does not represent an opinion of an expert. Lenders / BOBCAPS does not give any warranty of accuracy or correctness and or adequateness of the information/ data and or documents. The Bidder/s are urged to conduct their own due diligence, investigation and analysis to arrive at their decisions regarding the above.
- 6.23. Auction Agency will be giving online training for the E-Auction process, if required. All the eligible Bidder/s are requested to provide their Authorized Signatory's mail ID and other information as may be required and obtain user ID & Password for participating / bidding in the ensuing E-Auction. E-Auction rules will be mentioned in VDR in due course and at appropriate time.
- 6.24. In case of any doubt regarding the terms and conditions and process of the transfer, the decision of the Lenders shall be final, conclusive and binding on the participants.
- 6.25. The Successful Bidder shall be solely and absolutely responsible for completion of all statutory, regulatory and other compliances for the said Transaction including incurring of any costs, charges and expenses and payment of fees and duties (including the adjudication, stamp duty and registration fee and other similar levy payable and whether payable in one or more states or jurisdictions), statutory and otherwise.
- 6.26. The transfer of stressed loan exposure to the permitted transferees will be strictly on “**as is where is**”, “**as is what is**”, “**as is how is**”, “**whatever there is**” and on a “**without recourse**” basis, i.e. with the risk such credit risk, operational risk, legal or any other type of risks associated with the Stressed Loan Exposure(s) being transferred to the acquirer and shall not be liable to be revoked for any breach including antecedent breach of any representation and warranty. In the event of non-realization of amount out of assets/securities, the Lenders are not liable to refund anything in part or full.
- 6.27. The EOI and all related correspondence and documents in relation to the EOI shall be in English Language.
- 6.28. It is clarified that IDBI Bank/ BOBCAPS shall bear no responsibility for non-receipt of Eoi/ any other correspondence sent by post/email/courier/fax by the permitted transferees or for non-receipt of documents sent by post/courier.
- 6.29. Please note that any future taxes that may be arising out of the Transaction shall be payable by the acquirer/ transferee.
- 6.30. The Lenders reserve the right to negotiate with the Successful Bidder for improvement in the bid amount as may deem fit and seek the revised bid.
- 6.31. Bidder shall be under their own obligation to follow, adhere and ensure compliance of all the extant guidelines/notification issued by SEBI/RBI/IBA/other regulators from time to time pertaining to transfer of the stressed loan exposure.
- 6.32. Bidder should not have any direct or indirect link/connections/interest/relationship with the promoter group/joint venture partner, if any/ technical collaborator/ EPCCIL (“**Company**”) / guarantors or other security providers of EPCCIL and/or any of their related parties. Bidder should not take any consideration directly or indirectly from the promoters/company/guarantors or other security providers of EPCCIL and/or any of their related parties.

- 6.33. Prospective transferee/acquirer (Bidder) are expected to carry out their own investigations and other assessments, analysis, and examination in relation to this sale/transfer Transaction before submitting the EOI/offer/ bid.
- 6.34. The proposed transfer of the loan exposure by way of sale/ assignment should not be funded and backed by promoters/ Company/ guarantors or other security providers of EPCIL and/or any of their related parties and Bidders shall be deemed to represent and warrant that the ultimate transferee of the stressed loan exposure is not of the borrower/guarantor or other security providers or its affiliates. Further, before transfer, a stamped affidavit is to be furnished by the Bidder/acquirer that they are eligible as per section 29A and other provisions of Insolvency and Bankruptcy Code, 2016 (IBC, 2016).
- 6.35. Consortium Lenders, individual lenders and/or BOBCAPS reserves the right to examine the EOIs/ offers/ Bids and accept or reject any or all or some of them at their sole discretion, and neither this notification nor delivery of an EOI/ offer /Bid nor the consideration thereof by consortium of Lenders, individual lenders or by BOBCAPS shall be construed as creating any kind of right or interest in any interested party to be considered any further in the process or entitle them to any recourse against the consortium of Lenders, individual lenders or BOBCAPS.
- 6.36. BOBCAPS reserves the right to restrict access to VDR in respect of the prospective Bidders who have executed NDA in the event it is found that the documents furnished are incomplete or not satisfactory to meet the requirements as stipulated in this BPD. In the event such Bidder rectifies the defect in the documents/information, the time consumed for such rectification shall be treated as part of the overall time provided for due diligence and no further extension shall be permitted therefor.
- 6.37. This BPD does not constitute and will not be deemed to constitute an offer from or on behalf of the Lenders or any commitment on the part of the BOBCAPS/ Lenders. The BOBCAPS/ Lenders reserve the right to withdraw/suspend/ modify the bid process or any part thereof, to accept or reject any/all offer(s)/ Bids at any stage of the bid process or to vary any terms without assigning any reasons and without any liability. This is not an offer document.
- 6.38. Nothing herein, including the annulment of the bid process would affect the right of the Lenders to accept the Base Bid/ Anchor bid of the Anchor Bidder. The Anchor Bidder shall have a preferential right to acquire the total exposure under the bid process as per terms described in this BPD.
- 6.39. If by the terms of sale/assignment, any act would be required to be performed on or within a period ending on a day, which is not a Business Day, then it shall be performed, on or by the immediately succeeding Business Day.
- 6.40. In the event of any dispute and/or difference on the point of meaning or definition of any particular word used in this document or, in respect of interpretation of any clause of this BPD as a whole or, in respect of sequence of events mentioned therein, decision of the IDBI Bank (acting on behalf of the Lenders) shall be final, conclusive, and binding on all the parties concerned.
- 6.41. No interested party or any representatives will have any contact with EPCIL/ the Company or owner or operator of any security for EPCIL in connection with any inspection or otherwise.
- 6.42. All documents executed by EPCIL/ the Company/ its promoters in favour of IDBI Bank and Lenders shall continue to be held by IDBI Bank/Lenders till the entire Consideration Price has been paid.
- 6.43. Immediately after execution of Deed of Assignment, the Assignee shall initiate necessary steps for substituting its name in place of IDBI Bank /Lenders, in respect of all legal cases pending before various authorities.

- 6.44. This BPD shall in no case be considered as an invitation to invest under any of the SEBI regulations.
- 6.45. The offer/Bid submitted by the Bidder shall become the property of the Lenders and the Lenders shall have no liability and or obligation to return the same to the Bidder. However, the EMD, as applicable of the unsuccessful Bidder shall be returned in accordance with the provisions of this BPD.
- 6.46. In the event that the Successful Bidder withdraws from the Bid Process at any time without prior written approval of the Lenders or otherwise defaults in the implementation of the successful bid, the EMD provided by it shall be forfeited. The amount received pursuant to the forfeiture of the EMD shall be to the benefit of the Lenders and used as per their sole discretion.
- 6.47. Each Bidder agrees to the terms of the Bid Process set out in this BPD and shall not contest and or challenge the same before any court of law. Neither the Bidder nor any of its representatives shall have any claims whatsoever against BOBCAPS or any of the Lenders and their employees/representatives arising out of or relating to this BPD or otherwise.
- 6.48. For any further clarifications, please contact the below officials of Lenders / BOBCAPS.

Contact Person	Telephone No.	Email-ID
Mr. Sagar Bhadra, AVP (BOBCAPS)	+91 – 76664 12395	epccil.scm@bobcaps.in
Ms. Maitri Sheth, Manager (BOBCAPS)	+91 – 98679 39303	

- 6.49. Notwithstanding anything contained hereinabove, Lenders reserve the right to examine the EOI and accept or reject any or all or some of the EOIs at their sole discretion, and neither this BPD nor delivery of an EOI nor the consideration thereof by Lenders shall be construed as creating any kind of right or interest in any interested party to be considered any further in the process or entitle them to any recourse against the Lenders.

Annexure – A: EXPRESSION OF INTEREST (EOI)
(On the Letter Head of the Prospective Permitted Transferee)

Dated: _____

To,
BOB Capital Markets Ltd.
17th Floor 1704 – B Wing,
Parinee Crescenzo, BKC, Bandra East,
Mumbai – 400051, Maharashtra.
epccil.scm@bobcaps.in

Sub: Expression of Interest (EOI) for Transfer of the Stressed Loan Exposure backed by Not Readily Realisable Assets (“NRRRA”) and the associated Corporate Guarantees of M/s EPC Construction India Limited

We refer to advertisement dated April 17, 2026, on the proposed transfer of the Stressed Loan Exposure backed by Not Readily Realisable Assets (“NRRRA”) and the associated Corporate Guarantees (Collectively, the “**Stressed Loan Exposure**”) of EPC Construction India Limited (hereinafter referred to as the “**Company**” or “**EPCCIL**”) with the claims of secured financial creditors of EPCCIL basis the list of Stakeholders of EPCCIL as on September 3, 2025 of INR 9,436.84 Crore (Rupees Nine Thousand Four Hundred Thirty-Six Crore and Eighty-Four Lakh only). We hereby confirm our intention to proceed with the execution of Confidentiality Undertaking, Undertaking by Bidder and other documents along with remittance of Refundable Participation Fee and for conducting due diligence on the Company by accessing the Virtual Data Room set-up by you.

We confirm that **this EOI is made with full understanding that:**

1. The offer/Bid to be made by us will be unconditional, irrevocable and binding on us in all respects.
2. The Lenders/Process Advisor reserve the right to reject or accept any offer either fully or partly, cancel the process for the proposed transfer of the Stressed Loan Exposure of the Company at any stage without assigning any reason, and/or accept or reject any EOI.
3. ***Our offer is on “as is where is”, “as is what is”, “as is how it is”, “whatever there is” and on a “without recourse” basis and on “All Cash” structure only to the Lenders.***
4. We confirm to comply with applicable law and all extant guidelines/ notifications issued by Securities and Exchange Board of India/ Reserve Bank of India/ Indian Banks’ Association and/or any other regulators from time to time pertaining to transfer/sale/assignment of loan exposure of the Company.
5. We also confirm having read and understood and we agree to abide with all the terms of advertisement dated April 17, 2026 (“**Advertisement**”) and Bid Process Document dated April 17, 2026 (“**BPD**”) for transfer of the Stressed Loan Exposure of the Company, read along with amendments, corrigendum, clarifications, modifications if any. We agree to be bound by all the terms stated in the BPD.
6. Further, we hereby confirm that we have cash/cash equivalents as per Advertisement/Bid Process Document for the bidding purpose.
7. We hereby confirm that we have adopted fair practices code in compliance with Reserve Bank of India notifications issued from time to time, as applicable.
8. We confirm that we have remitted a refundable participation fee of **INR 3.00 Crore (Rupees Three Crore only)**, as required under the BPD.
9. We undertake to deposit an EMD equivalent to 10% of the Bid Amount submitted by us in the event we are considered as the H1 Bidder, in accordance with the terms of the BPD.
10. We hereby confirm that we are in compliance with and shall continue to comply with all applicable Reserve Bank of India guidelines, directions, and circulars governing the transfer of stressed loan exposures, including but not limited to the Reserve Bank of India (Commercial Banks – Transfer and Distribution of Credit Risk) Directions, 2025 dated November 28, 2025 (“**RBI Directions**”), and any other regulations,

guidelines, or directions issued by the Reserve Bank of India in this regard, each as amended from time to time (“**Applicable RBI Directions**”), to the extent applicable to us in our capacity as a permitted transferee.

11. We are eligible and have the capacity to conclude the purchase of the Stressed Loan Exposure of the Company in accordance with the applicable laws and regulations of India.
12. Subject to our findings and pursuant to the due diligence review, we intend to participate in the e-auction for the transfer of the Stressed Loan Exposure of the Company and submit a counter bid.
13. The Offer made by us is valid for at least 6 (six) months from the date of submission of the Offer, unless the process is abandoned or withdrawn by the Lenders in writing before such event.
14. We have the financial capacity to undertake the purchase of the Stressed Loan Exposure of the Company, should our bid be accepted and there are no restrictions and/or prohibitions of any type preventing us from bidding or participating in the process.
15. In undertaking this Transaction, we have no conflict of interest with and are not related, directly or indirectly, to the consortium of lenders comprising of IDBI Bank, Central Bank of India, Union Bank of India, UCO Bank, EXIM Bank, Suraksha ARC, ICICI Bank Limited, Bank of Baroda, SREI Equipment Finance Limited, DBS Bank India Limited and Olumpus Trading & Advisory LLP (collectively referred to as the “**Lenders**” or “**Consortium Lenders**”) or any of its’ officer/s.
16. We neither belong to the existing promoter group of the Company and are not a subsidiary/ associate/ related party etc. (domestic as well as overseas) of any person belonging to the existing promoter group of the Debtor.
17. We do not have any direct or indirect link/connections/interest/relationship with EPCCIL/ its promoters/ guarantors and/or any of their related parties.
18. The executed CU and Undertaking by Bidder, as per the format prescribed in the BPD is annexed to this EOI.
19. We agree and are aware of the fact that the VDR access shall be provided only on the submission of EOI, CU, Undertaking by Bidder and remittance of RPF.
20. We further undertake that the information furnished by us in this EOI, CU and Undertaking by Bidder, its annexures and other documents submitted in connection therewith is true, correct, complete and accurate.
21. We undertake that the terms of our Bid/Offer shall not be inferior to the terms of the Anchor Bid/Offer.
22. We further understand that the Lenders/BOBCAPS reserves the right to cancel or modify the process and / or disqualify any interested party without assigning any reason and without any liability. We will regularly visit the website of the BOBCAPS to keep ourselves updated regarding clarifications/ amendments/ time-extensions, if any.
23. Details of our Contact person/Authorized Signatory with address, Contact no. and Email ID.

Name & Designation	Address	Mobile	E-Mail

24. All the capitalized terms used herein but not defined shall have the meaning assigned to such terms under the Bid Process Document.

With regards,
For and on behalf of

<Authorized Signatory>

Documents to be submitted along with EOI

[Note: The details set out below are to be provided for each of the members]

A. Name and Address:

1. Name of the Firm/Company/Organization:
2. Address:
3. Telephone No:
4. Email:

B. Copies of Certificate of Incorporation / Registration and Constitutional Documents (MoA, AoA). Copy of PAN card, GSTIN and equivalent documents.

C. Date of Establishment:

D. Prospective Bidder Profile:

1. Profile of Bidder (Promoter and Promoters group, Key Managerial Personnel, Shareholders & Shareholding Pattern).
2. RBI registration Certificate/other Regulatory Authorities' Certificate as applicable.
3. Latest net-owned funds / net worth Certificate as per the most current audited annual financial statements.
4. Financial Profile of the Bidder (annual reports/audited financial statements for last 3 financial years).
5. Resolution of Board of Directors / Power of Attorney ('POA') duly supported by the board resolution authorizing the signatory of this EOI.
6. Any other documents, as may be required as per regulatory requirement and/or by Lenders.

Annexure – B: CONFIDENTIALITY UNDERTAKING

(To be executed on stamp paper with such value as applicable in the relevant state of execution)

This Confidentiality Undertaking (“**Undertaking**”) is made and entered at _____, on this _____ day of March, 2026;

BY

BOB Capital Markets Limited, a company incorporated under the provisions of Companies Act, 1956, with corporate identity number U65999MH1996GOI098009 and having its registered office at 17th Floor, 1704, B Wing, Parinee Crescenzo, G Block, Bandra Kurla Complex, Bandra East, Mumbai, 400051, Maharashtra, India. (hereinafter referred to as “**Disclosing Party**”, which expression shall unless repugnant to the context include its successors and permitted assigns) of the ONE PART;

IN FAVOUR OF

_____, a _____ [constitution] incorporated under the provisions of _____ [Name of the Act], with _____ [Registration Number/ CIN/ LLPIN] and having its registered office at [●] (hereinafter referred to as “**Receiving Party**”, which expression shall unless repugnant to the context include its successors and permitted assigns) of the OTHER PART;

The Disclosing Party and the Receiving Party may hereinafter be referred to collectively as “**Parties**” and individually as a “**Party**”.

WHEREAS:

- I. EPC Constructions India Limited (the “**Company**” or “**EPCCIL**”) had availed certain credit facilities from a consortium of lenders inter-alia including IDBI Bank Limited, Central Bank of India, Union Bank of India, UCO Bank, EXIM Bank, Suraksha ARC, ICICI Bank Limited, Bank of Baroda, SREI Equipment Finance Limited, DBS Bank India Limited and Olumpus Trading & Advisory LLP (collectively referred to as the “**Lenders**” or “**Consortium Lenders**”). EPCCIL is in default in repayment of its debt that is owed to the Lenders.
- II. Subsequently, the Lenders has received an offer from an anchor bidder to acquire the stressed loan exposure backed by Not Readily Realisable Assets (“**NRRA**”) and the associated Corporate Guarantees (Collectively, the “**Stressed Loan Exposure**”) of the EPCCIL.
- III. Disclosing Party has been mandated by the Lenders to assist and advise the Lenders on the bid process and all matters incidental thereto in connection with the Stressed Loan Exposure under Swiss Challenge Method.
- IV. As per Clause 62 of the Reserve Bank of India (Commercial Banks – Transfer and Distribution of Credit Risk) Directions, 2025 of the Reserve Bank of India (“**RBI Directions**”), a price discovery mechanism through Swiss Challenge must be adopted by the banks in a transfer of stressed loans transaction. Accordingly, Disclosing Party authorized by Lenders vide advertisement dated April 17, 2026 invited expression of interest from prospective eligible bidders, under Swiss Challenge Method for price discovery.
- V. The Receiving Party is desirous of acquiring the Stressed Loan Exposure of the Company under the Swiss Challenge Method and is accordingly, executing this Undertaking in favour of Disclosing Party (on behalf of the Lenders) on the terms as set out herein (the “**Purpose**”).

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements herein contained, and intending to be legally bound hereby, the Parties hereby agree as follows.

1. DEFINITIONS

1.1 **“Confidential Information”** shall mean and include any information disclosed/shared in connection with the Proposal by the Disclosing Party to the Receiving Party, which is specifically marked as “Confidential”. Confidential Information does not include any information which: (i) already is or becomes public knowledge through no fault of Receiving Party, or (ii) is already available with the Receiving Party, or (iii) is independently developed by the Receiving Party without using and/or referring to the Confidential Information. Confidential Information disclosed/exchanged in connection with the Proposal and the fact of discussion of Proposal shall not be shared with any person, party, firm or entity, other than: (i) the officials, employees, professional advisors, sub-contractors of the Receiving Party or such other third parties who have reason to require access to such Confidential Information for its use only in connection with the Proposal(s), provided they are bound by a similar duty of confidentiality, which exists under this Agreement, and/or (ii) courts/tribunals/regulatory/statutory authority who require the Receiving Party to disclose the Confidential Information, provided however that the Receiving Party shall, on best effort basis, inform the Disclosing Party of having received such an order/request, unless otherwise prohibited by law and/or the nature of such proceedings do not allow the Receiving Party to inform the Disclosing Party.

2. DISCLOSURE, USE AND RESTRICTIONS

2.1 The Receiving Party shall use the Confidential Information solely in connection with the Purpose identified hereinabove to explore a potential business relationship between the Parties.

2.2 The Receiving Party agrees:

- (a) to maintain in confidence all Confidential Information of the Disclosing Party and not use such Confidential Information other than as necessary to carry out the Purpose;
- (b) not to disclose any Confidential Information to any person except the Receiving Party’s officials, employees, directors, professional advisors and/or independent contractors who have a need to know for the above stated Purpose, and who are bound by obligations of confidentiality no less restrictive than the terms of this Agreement;
- (c) to treat all Confidential Information of Disclosing Party with the same degree of care that the Receiving Party accords its own Confidential Information, but in no case less than reasonable care;
- (d) to prevent the unauthorized use, dissemination or publication of the Confidential Information;
- (e) not to copy or reproduce any or all of the Confidential Information except as is reasonably necessary for the Purpose; and
- (f) not to disclose to any person (other than permitted herein) the fact that Confidential Information has been made available, the contents and existence of this Agreement, that negotiations/discussions are taking place or any terms, conditions and status thereof.

2.3 The Receiving Party confirms that it has in place reasonable safeguards against the unauthorized disclosure of the Confidential Information such that it can comply with the provisions of this Agreement and agrees that, without prejudice to the foregoing, it shall protect the Confidential Information in at least the same manner and to at least the same degree that it protects its own confidential information, but shall in no event, employ less than reasonable degree of care. The Receiving Party further agrees to inform its employees having access to Confidential Information of the obligations hereunder.

2.4 The disclosure of Confidential Information by the Disclosing Party will not create an obligation on either Party to enter into any further agreement or to proceed with any possible relationship or other transaction.

2.5 Nothing contained in this Agreement shall be construed as creating a joint venture, principal-agent, partnership or employer-employee relationship between the Parties, it being understood that the Parties are independent contractors vis-à-vis one another. Except as specified herein, no Party shall have the right, power or implied authority to create any obligation or duty, express or implied, on behalf of any other Party hereto.

2.6 There shall not be any deemed license or assignment of any and all tangible or intangible rights over the Confidential Information by virtue of its disclosure/exchange under this Agreement. Ownership of Confidential Information will remain with the Disclosing Party in all circumstances.

3. EXCLUSIONS

- 3.1 The Receiving Party shall be under no obligation of maintaining confidentiality of Confidential Information as per provisions of clause 2 above if the information:
- (a) was in the Receiving Party's possession before receiving the same from the Disclosing Party pursuant to this Agreement;
 - (b) is or becomes a matter of public knowledge through no fault of the Receiving Party;
 - (c) is rightfully received by the Receiving Party from a third party without a duty of confidentiality;
 - (d) is independently developed by or for the Receiving Party;
 - (e) is disclosed by the Receiving Party with the Disclosing Party's prior written approval; or
 - (f) is disclosed under the operation of law.
- 3.2 If Receiving Party is served with a valid court or governmental order that explicitly requires such disclosure of any part of the Disclosing Party's Confidential Information, the Receiving Party shall, unless prohibited by law, promptly notify the Disclosing Party of that fact, with a view to providing the opportunity for Disclosing Party to contest such disclosure or otherwise to agree the timing and content of such disclosure. Such notice shall be accompanied by a copy of the court order/legal or regulatory request or similar process.

4. OWNERSHIP

- 4.1 All Confidential Information of the Disclosing Party shall remain the sole and exclusive property of the Disclosing Party, and no license, interest or rights (including, without limitation, any intellectual property rights) to the Confidential Information, or any copy, portion or embodiment thereof, is granted or implied. Nothing in this Agreement shall limit in any way a Party's right to develop, use, license, create derivative works of, or otherwise exploit its own Confidential Information.
- 4.2 All Confidential Information disclosed hereunder shall remain at all times the property of the Disclosing Party.
- 4.3 The Receiving Party acknowledges that the Confidential Information is made available on a "as-is" basis; the Disclosing Party disclaims all representations, warranties, conditions and terms, express or implied, including, without limitation, representations or warranties of, or conditions or terms as to, accuracy, completeness, performance, fitness for a particular purpose, merchantability, quality, title and non-infringement.

5. TERM

This Agreement shall be effective from the date of signing ("**Effective Date**") and shall remain valid until the completion of the Purpose or the signing of the definitive agreement whichever is earlier from the date of this Agreement ("**Validity Period**"). Notwithstanding anything contained herein, the obligations of the Receiving Party in relation to maintaining confidentiality of the Confidential Information shall survive the termination or expiration of this Agreement, for a term of 1 (one) year from the date of expiry or termination of the Agreement, as the case may be.

6. RETURN OF CONFIDENTIAL INFORMATION

- 6.1 Upon termination/expiry of the Validity Period, Parties shall return/destroy all Confidential Information within 45 days of receiving the notice of termination/expiry of the Validity Period, whichever is earlier. Provided that the Receiving Party may retain such Confidential Information, which it is required to retain as per applicable laws and/or which gets stored automatically as per back up processes. Provided further that the Receiving Party shall be bound by the terms of this Agreement, till such information is retained as per this clause.
- 6.2 If the Purpose contemplated by this Agreement is not consummated, the Receiving Party agrees to return or destroy all documents, notes and electronically recorded data and / or copies of the same containing the Confidential Information.

7. REMEDY

- 7.1 A breach by the Receiving Party of any of the provisions contained in this Agreement may result in irreparable and continuing damage to the Disclosing Party for which there may be no adequate remedy at law, and the Disclosing Party shall be entitled to equitable or injunctive relief and/or a decree for specific performance (in addition to all other remedies which may be available to it at law), and such other relief as a court may deem just and proper.
- 7.2 In no event shall either Party be for liable any indirect, incidental, contingent, consequential, punitive, exemplary, special or similar damages including loss of goodwill or business profits, work stoppage etc.

8. INDEMNITY

The Receiving Party shall indemnify and hold harmless the Disclosing Party, its affiliates, directors, employees, agents and representatives at all times, from and against any and all claims, actions, losses, damages, penalties, liabilities, costs, charges, expenses in relation to suits, or proceedings of whatever nature suffered by them due to any breach by Receiving Party of its obligation under this Agreement.

9. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and entrusted in accordance with the laws of India and shall be subject to the exclusive jurisdiction of courts of Mumbai, India.

10. DISPUTE RESOLUTION

In case there is a dispute or differences between the Parties regarding this Agreement, the dispute / differences shall be referred to a sole Arbitrator to be appointed mutually by both the Parties. The arbitration proceedings shall be governed by the Arbitration and Conciliation Act, 1996, including the statutory amendments thereof. The arbitration proceedings shall be conducted in English language and the seat and venue of such Arbitration shall be Mumbai, India.

11. MISCELLANEOUS PROVISIONS

- 11.1 Amendment: No modification, amendment or waiver of any provision of the terms of this Agreement shall be effective unless it is made in writing and duly signed by each of the parties hereto.
- 11.2 Counterparts: This Agreement may be executed in any number of counterparts. Each counterpart together shall constitute one and the same instrument.
- 11.3 Entire Agreement: This Agreement constitutes the entire understanding between the Parties with regard to the disclosure of the Information relating to the Purpose. This Agreement supersedes all oral or written agreements, understandings and representations between the Parties (whether made prior to or at the same time as this Agreement).
- 11.4 Notice: Any notice under this Agreement will be written in English and will be either delivered in person, or sent to the other Party by (a) postal mail, (b) facsimile (electronically confirmed and followed up immediately by postal mail), or (c) electronic mail (followed up immediately by postal mail). A notice is considered given when it is delivered (which in the case of a facsimile or email shall be when the follow up copy of the facsimile or email sent by postal mail is delivered). For the purposes of this Agreement, the address of each Party shall be the address mentioned hereinabove.
- 11.5 Non-Assignment: Neither Party may assign or otherwise transfer this Agreement or any of its rights and obligations hereunder, to any third party, without the prior written consent of the other Party.

11.6 Severability: Should any provisions of this Agreement be held by a court of law to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remaining provisions of this Agreement shall not be affected or impaired thereby.

11.7 Waiver: No delay or omission by any Party in exercising any right, power or remedy provided by law or under this Agreement shall affect that right, power or remedy or operate as a waiver of it.

IN WITNESS WHEREOF the Parties have caused this Agreement to be executed by their duly authorized representatives.

SIGNED AND DELIVERED

For

Name:

Designation:

Annexure – C: UNDERTAKING BY BIDDER

(To be executed on stamp paper with such value as applicable in the relevant state of execution)

THIS UNDERTAKING is executed at _____, on this _____ day of March, 2026;

_____, a company incorporated under the [Companies Act, 2013] and constituted under the laws of India and having its registered office situated at [●], India (hereinafter referred to as “**Bidder**” or “**Executant**” which expression unless repugnant to the context or meaning thereof be deemed to include its successors).

IN FAVOUR OF

BOB Capital Markets Limited, a company incorporated under the provisions of Companies Act, 1956, with corporate identity number U65999MH1996GOI098009 and having its registered office at 17th Floor, 1704, B Wing, Parinee Crescenzo, G Block, Bandra Kurla Complex, Bandra East, Mumbai, 400051, Maharashtra, India. (hereinafter referred to as “**BOBCAPS**” which expression unless repugnant to the context or meaning thereof be deemed to include its successors and assigns)

WHEREAS:

- I. EPC Constructions India Limited (the “**Company**” or “**EPCCIL**”) had availed certain credit facilities from a consortium of lenders inter-alia including IDBI Bank Limited, Central Bank of India, Union Bank of India, UCO Bank, EXIM Bank, Suraksha ARC, ICICI Bank Limited, Bank of Baroda, SREI Equipment Finance Limited, DBS Bank India Limited and Olumpus Trading & Advisory LLP (collectively referred to as the “**Lenders**” or “**Consortium Lenders**”). EPCCIL is in default in repayment of its debt that is owed to the Lenders.
- II. Subsequently, the Lenders has received an offer from an anchor bidder to acquire the stressed loan exposure backed by Not Readily Realisable Assets (“**NRRA**”) and the associated Corporate Guarantees (Collectively, the “**Stressed Loan Exposure**”) of the EPCCIL.
- III. BOBCAPS, has been mandated by the Lenders to assist and advise the Lenders on the bid process and all matters incidental thereto in connection with the Stressed Loan Exposure of EPCCIL under Swiss Challenge Method.
- IV. As per Clause 62 of the Reserve Bank of India (Commercial Banks – Transfer and Distribution of Credit Risk) Directions, 2025 of the Reserve Bank of India (“**RBI Directions**”), a price discovery mechanism through Swiss Challenge must be adopted by the banks in a transfer of stressed loan transaction. Accordingly, BOBCAPS authorized by Lenders vide advertisement dated April 17, 2026 invited expression of interest from prospective eligible bidders, under Swiss Challenge Method for price discovery.
- V. As per the RBI Directions, the transferee of the debt/financial assets arising out of such debt must not be any person ineligible or disqualified under the provisions of Section 29A of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”).

The Executant is desirous of acquiring the Stressed Loan Exposure of the Company under the Swiss Challenge Method and is accordingly, executing this Undertaking in favour of BOBCAPS (on behalf of the Lenders) on the terms as set out herein;

NOW THIS UNDERTAKING WITNESSETH AS UNDER: -

The Executant hereby agrees, confirms and undertakes that:

1. the Executant is eligible and not disqualified by section 29A of the IBC from submitting a bid to acquire the debt/financial assets arising out of such debt of the Company under the Swiss Challenge Method.
2. the source of funds of the Executant for purchase/assignment of such debt/financial assets arising out of such debt of the Company, are and shall be in compliance with Section 29A of the IBC.
3. the Executant does not have any direct or indirect nexus/ connections/ interest/ relationship with the Company or its promoters/ guarantors/ security providers and/ or any of their related parties;
4. the Executant has not and shall not take any considerations in respect to the transactions contemplated, directly or indirectly from the Company or its promoters/ guarantors/ security providers and/or any of their related parties;
5. the proposed acquisition shall not be funded and backed by the Company or its promoters/ guarantors/ security providers and/or any of their related parties and the ultimate transferee shall not be the Company/ its promoters/ guarantor and/or its affiliates.

IN WITNESS WHEREOF, the Executant hereto has executed these presents the day, month and year first hereinabove written.

For and on behalf of *(Name of the Bidder)*

Name: _____

Title: _____

Annexure – D: LENDERS OF EPCCIL

The claims of secured financial creditors of EPCCIL basis the list of Stakeholders of EPCCIL as on September 3, 2025, is as under:

(INR Crore)

No.	Name of the Secured Financial Creditors	Admitted Claims	Amount covered by Security Interest and relinquished	Share [%]
1	IDBI Bank Ltd	1,806.31	1,529.30	16.21%
2	Central Bank of India	1,651.10	1,651.10	17.50%
3	Union Bank of India (e-Corporation)	1,659.53	1,659.53	17.59%
4	UCO Bank	1,594.66	1,594.66	16.90%
5	EXIM Bank	1,150.42	1,150.42	12.19%
6	Suraksha ARC	619.49	176.69	1.87%
7	ICICI Bank Ltd	477.33	477.33	5.06%
8	Bank of Baroda (e-Dena)	468.76	468.76	4.97%
9	SREI Equipment Finance Ltd	413.82	161.58	1.71%
10	DBS Bank India Limited (e-LVB)	286.13	286.13	3.03%
11	Olumpus Trading & Advisory LLP	281.34	281.34	2.98%
12	Axis Bank Limited	127.57	-	-
	Total	10,536.46	9,436.84	100.00%