

## **First Addendum to Bid Process Document dated April 12, 2025**

Union Bank of India (“**UBI**”), a banking corporation incorporated and registered under the laws of India, having its registered office at Union Bank Bhavan, 239, Vidhan Bhavan Marg, Nariman Point, Mumbai – 400 021, Maharashtra, India, and one of its Stressed Asset Management Branch located at 104, Bharat House, Ground Floor, Mumbai Samachar Marg, Mumbai – 400023, Maharashtra, India, on behalf of consortium of lenders comprising of Union Bank of India, Bank of Baroda, Central Bank of India, UCO Bank, IDBI Bank Limited and Karnataka Bank Limited (collectively referred to as the “**Lenders**” or “**Consortium Lenders**”) is in the process of transferring their stressed loan exposure of M/s. Sahara Hospitality Limited (hereinafter referred to as the “**SHL**” or “**Company**”) pertaining to the credit facilities advanced by the Consortium Lenders (“**Stressed Loan Exposure**”), led by UBI (“**Lead Bank**”) to Asset Reconstruction Companies (“**ARCs**”) / Scheduled Commercial Banks (“**SCBs**”) / Non-Banking Financial Corporations (“**NBFC**”) / All India Financial Institutions (“**AIFIs**”) or any other transferees permitted (“**Permitted Entities**” or “**Bidders**”) under the guidelines issued by Reserve Bank of India (“**RBI**”), including the Master Direction - Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021, as amended from time to time (“**RBI Master Directions**”) and each Lenders’ internal Board approved policy. Lenders propose to sale/ transfer the Stressed Loan Exposure of SHL to the Permitted Entities/ Bidders on the stipulated terms and conditions as mentioned herein. It is clarified that only Permitted Entities/ Bidders can participate in this sale/ transfer process.

UBI on behalf of the Consortium Lenders has appointed BOB Capital Markets Limited (“**BOBCAPS**” or “**Process Advisor**”), for assisting and advising the Consortium Lenders on the process and matters incidental thereto in connection with the transfer of the Stressed Loan Exposure. In the said context, UBI and BOBCAPS has uploaded Newspaper Advertisement & Bid Process Document dated April 12, 2025 on their respective website. Post publication of newspaper advertisement and uploading of Bid Process Document, Permitted Entities initiated their due diligence, however some of the Permitted Entities informed that they would need further time for completion of due diligence.

Based on requests received from Permitted Entities for extending the timeline, Consortium Lenders have decided to extend the timelines mentioned in the Bid Process Document, accordingly the revised timelines are detailed below:

<b>No.</b>	<b>Particulars</b>	<b>Tentative Timeline*</b>
1	Date of Public Notice Inviting Expression of Interest (“ <b>EOI</b> ”)	12-Apr-2025 (Sat)
2	Date and time of submission of (a) EOI and NDA (Informing the names of the Authorized Official(s) along with their contact details (mobile number, e-mail ids, etc.) for all communications) by email at <a href="mailto:projectspace@bobcaps.in">projectspace@bobcaps.in</a> & <a href="mailto:samvmumbai@unionbankofindia.bank">samvmumbai@unionbankofindia.bank</a> , and a physical copy of EOI along with requisite documents duly stamped and signed by the authorised signatories.	19-Apr-2025 (Sat) by 5 PM IST
3	Sharing of information via VDR and Due Diligence by interested parties (Permitted Entities), who have executed NDA with the Lenders / Process Advisor. <i>Note: Applicant may submit EOI and NDA post April 19, 2025 and can get access to VDR only post submission.</i>	20-Apr-2025 (Sun) To 20-May-2025 (Tue)
4	Bid Submission date (on or before)	21-May-2025 (Wed) by 2 PM IST
5	Bid Opening Date	21-May-2025 (Wed) at 5 PM IST
6	Negotiation with bidders and Evaluation of bids by lenders	22-May-2025 (Thu) To 11-Jun-2025 (Wed)
7	Declaration of Anchor Bidder ( <i>subject to internal approval of the Lenders</i> )	12-Jun-2025 (Thu)
8	Earnest Money Deposit (‘EMD’) by Anchor Bidder	13-Jun-2025 (Fri)
9	Paper publication for Swiss Challenge Method	16-Jun-2025 (Mon)

No.	Particulars	Tentative Timeline*
10	Date and time of submission of EOI by new Permitted Entities, if any and Due Diligence thereafter	17-Jun-2025 (Tue) To 02-Jul-2025 (Wed)
11	Swiss Challenge Method (E-auction)	03-Jul-2025 (Thu)
12	Declaration of the H1 Bidder	04-Jul-2025 (Fri)
13	Submission of EMD by the H1 Bidder	05-Jul-2025 (Sat)
14	Exercise of Right of First Refusal ('ROFR') by the Anchor Bidder	07-Jul-2025 (Mon)
15	Declaration of the Successful Bidder	08-Jul-2025 (Tue)
16	Receipt of entire Consideration Price and Execution of Assignment Agreement	15-Jul-2025 (Tue)

*\*Note: The Process Advisor and/or the Lenders reserve the right to modify the time schedule and/or not to go ahead with the proposed sale/transfer/assignment at any stage without assigning any reason at their sole discretion. The decision of the Process Advisor and/or the Lead Bank in this regard shall be final, conclusive and binding on all the participants. Please note that time is of essence for all the above events.*

All dates specified in the Newspaper Advertisement and Bid Process Document are hereby revised in accordance with the timelines stated above. Except as amended herein, all other terms and conditions of the Bid Process Document remain unchanged.

Applicants are advised to regularly visit the websites of UBI and BOBCAPS for updates, modifications, and addenda.



**Dated: May 05, 2025**