



Addendum to Bid Process Document dated 30th May 2025

The consortium of lenders comprising of State Bank of India, Punjab National Bank (erstwhile Oriental Bank of Commerce), Union Bank of India (erstwhile Corporation Bank), and UCO Bank (collectively referred to as the “**Lenders**” or “**Consortium Lenders**”) proposed the sale/assignment of outstanding debt / financial assets arising out of such debt (“**Debt**”) of M/s. Gannon Dunkerley & Company Limited (hereinafter referred to as the “**GDCL**” or “**Company**”) pertaining to the credit facilities advanced by the Consortium Lenders, to Asset Reconstruction Companies (“**ARCs**”)/ Banks/ Non-Banking Financial Corporations (“**NBFC**”)/ Financial Institutions (“**FIs**”) or any other transferees permitted under the guidelines issued by Reserve Bank of India (“**RBI**”), including the Master Direction - Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 (“**RBI Directions**”). BOB Capital Markets Limited (“**BOBCAPS**” or “**Process Advisor**”) has been mandated by the Lenders for assisting and advising the Lenders on the bid process & matters incidental thereto in connection with the sale/assignment of debt / financial assets arising out of such Debt of GDCL along with underlying security, under a Swiss Challenge Method (“**SCM**”) to eligible Bidders under the RBI Directions.

In the said context, State Bank of India and BOBCAPS has uploaded Newspaper Advertisement & Bid Process Document (“**BPD**”) dated 30th May 2025 on their respective website. Post publication of newspaper advertisement and uploading of BPD, Permitted Entities initiated their due diligence, however some of the Permitted Entities informed that they would need additional time for completion of due diligence.

Based on requests received from Permitted Entities for extending the timeline, Lenders has decided to extend the timelines mentioned in the BPD dated 30th May 2025, accordingly the revised timelines are detailed below:

Particulars	Date [#]
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 Lenders)	July 4, 2025
Submission of Intent to Participate in E-Auction and 29A Undertaking by email along with the EMD	July 8, 2025
Date of Swiss Auction (through E-Auction platform. Timings will be shared separately)	July 10, 2025
Declaration of Highest Bidder (“ H1 Bidder ”)	July 11, 2025
Exercise of right of first refusal (“ ROFR ”) by Anchor Bidder	July 18, 2025
Declaration of Successful Bidder	July 21, 2025
Execution of Assignment Agreement	As may be mutually agreed between the Lenders in discussions with the Anchor Bidder / Successful Bidder

[#]Note:

- The timelines mentioned are tentative and the Lenders have the sole discretion to extend or modify the timelines, and the timeline for subsequent events will be extended accordingly.
- The timelines mentioned are tentative and depend on internal approval from the Lenders, as well as declared/undeclared holidays and any necessary legal clearances.
- Access to the VDR will be granted only after submission of the required documents, regardless of when the EOI is submitted. The VDR will be closed for access according to the specified timelines, unless the Lenders choose to extend it at their sole discretion. No Bidder shall have any right to or be entitled to seek any extension of timelines and any extensions will be granted at the sole discretion of the Lenders.

All the dates mentioned elsewhere in the Newspaper Advertisement & BPD, stand revised as per the above-mentioned timelines. All other terms & conditions of the Bid Process Document shall remain unchanged except to the changes mentioned above.

Please keep visiting the website of State Bank of India and BOBCAPS on a regular basis for updates/modifications/addendum etc.

**For State Bank of India
(on behalf of Consortium of Lenders)**

Sd/-

Authorised Signatory

Date: 20th June 2025