

Disclaimer

This document shall be referred to as the Process Document ('PD') for Sale/Assignment of Portfolio of Identified Non-performing Assets ('Identified NPAs/NPAs') of Saraswat Co-operative Bank Limited ('Bank') to Permitted Transferees and Asset Reconstruction Companies ('ARCs') ('Permitted Entities') as per the Master Direction – Reserve Bank of India ('RBI') (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021 (updated as on December 05, 2022) ('RBI Directions') issued by the RBI. BOB Capital Markets Limited ('BOBCAPS'), has been mandated by Bank, to assist & advise the Bank on the bid process & matters incidental thereto in connection with Sale/Assignment of Portfolio of NPAs.

The purpose of this PD is to provide information in respect of the Sale/Assignment of Portfolio of NPAs of the Bank to Permitted Entities and the process to be followed in respect of the same.

It is presumed and understood that by participating in this process, each of the Bidder/s has carried out / will carry out their own independent due-diligence and assessment in respect of any or all matters, information, statements, etc. covered or sought to be covered or contained in this PD and any information or documents that maybe provided by Bank/BOBCAPS during the course of the process pursuant to this PD. Bidder/s should form their own views on the information provided herein or any information that may be provided by Bank/BOBCAPS separately or on the basis of their own independent assessment in relation to any additional information that they may require.

Bidder/s must note that the Sale/Assignment of Portfolio of NPAs of the Bank will be on an 'As is where is', 'As is what is' and on a 'Without recourse' basis on 100% Upfront Cash Basis and in terms of Reserve Bank of India ('RBI')/Indian Banks' Association ('IBA') guidelines, as amended from time to time. Completion of the sale of the Portfolio of NPAs shall be at the sole discretion of the Bank irrespective of whether anchor bid, counter bids have been received or whether a winning bid has been declared.

Bidder/s should note that they must have the capacity and be legally competent to enter into and conclude the transaction for purchase of Portfolio of NPAs of the Bank in compliance with all applicable laws, including all regulations, directions and guidelines framed by the RBI in this regard from time to time.

The information contained in this PD or any other information which may be provided to Bidder/s is subject to change without prior notice. Bank/BOBCAPS may, in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information contained herein including the envisaged sale process mentioned hereunder.

The Bank/BOBCAPS do not make any express/implied warranty/guarantee or any confirmation as the Bidder/s are supposed to carry out their own due diligence and form their own decision as regards the bidding process. The Bank/BOBCAPS shall not be liable for any decision taken by the Bidder/s in the bidding process and thereafter in the transaction.



**Saraswat
Bank**

Saraswat Co-operative Bank Ltd.
(Scheduled Bank)

**Process Document for Sale/Assignment of Portfolio of Identified Non-Performing Assets of
Saraswat Co-operative Bank Ltd.**

Saraswat Co-operative Bank Limited (**'Bank'**), registered under the Bombay Cooperative Societies Act 1925 and deemed to be registered under the Maharashtra Co-operative Societies Act, 1960 and Multi State Co-operative Societies Act 2002, having its registered office at Eknath Thakur Bhavan, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025. The Bank has appointed BOB Capital Markets Limited (**'BOBCAPS'**), for assisting & advising the Bank on the process (**'Process Advisor'**) & matters incidental thereto in connection with Sale/Assignment of Portfolio of Identified Non-performing Assets (**'NPAs'**). The Bank proposes to Sale/Assign Portfolio of NPAs comprising of Corporate and Retail Accounts (**'Portfolio'**) as a Single Lot. The Sale/Assignment of Portfolio of NPAs shall be as per the Master Direction – Reserve Bank of India (**'RBI'**) (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021 (updated as on December 05, 2022) (**'RBI Directions'**) issued by the RBI and as per Bank's Policy, to acquire the identified NPAs. Bank places the Sale/Assignment of Portfolio of NPAs to Permitted Transferees and Asset Reconstruction Companies (**'ARCs'**) (**'Permitted Entities'**) as specified in the RBI Directions on the stipulated terms and conditions as mentioned hereinafter. Only Permitted Entities can participate in this sale process.

Terms & Conditions for Bidding

1. The details of the portfolio are as under:

No. of A/cs	Principal O/s as on 31st October 2023	Commencement on submission of EOI	Last date for access to Virtual Data Room('VDR')	Terms of Sale
334	Rs.410.93 Crore	13 th December 2023	28 th December 2023*	100% Upfront Cash Basis

**At the sole discretion of the Bank, the dates may be modified/extended*

2. The sale is 'As is where is and as is what is' and 'Without recourse' basis.
3. The interested Permitted Entities may conduct due diligence of these assets with immediate effect, after submitting Expression of Interest (**'EOI'**) along with the supporting documents and executing Non-Disclosure Agreement (**'NDA'**) with the Bank, Undertaking /Affidavit (Section 29A under IBC, 2016) and any other documents as per the Process Document.
4. The full details of the Portfolio shall be shared in the form of **VDR** post execution of duly signed and stamped copy of the NDA and Undertaking/Affidavit (Section-29A under IBC, 2016) 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 Bank shall have the administrative rights to upload the documents, Permitted Entities /Bidder/s shall have only the viewing rights. VDR access shall be provided to the authorised persons of Permitted Entities.

5. Cut-off date denotes, the date of execution of Assignment Agreement of the Portfolio i.e., up to which all realization /recoveries made up to the said date shall be retained by the Bank.
6. The time schedule for completion of the sale process is given below, which may be taken note of and adhered to:

Sr. No.	Particulars	Tentative Timeline*
1	Public Notice Inviting EOI	13 th Dec 2023
2	<ul style="list-style-type: none"> • Submission of EOI (Informing names of the Authorized Official(s) along with their contact details (mobile number, e-mail ids etc.) for all communications & Submission of Supporting Documents, NDA, Undertaking/Affidavit (Section 29A under IBC, 2016) • Sharing of information via VDR • Completion of Due Diligence Exercise <p>Note: Applicant shall submit EOI & other documents and can get access to VDR only post submission.</p>	Up to 28 th Dec 2023
3	Bid Submission date (on or before)	30 th Dec 2023
4	Bid Opening Date and declaration of Anchor bidder (subject to internal approval of the Bank)	2 nd Jan 2024
5	Earnest Money Deposit('EMD') by Anchor Bidder	3 rd Jan 2024
6	Paper publication for Swiss Challenge Process	4 th Jan 2024
7	EOI by new Permitted Entities, if any and Due Diligence thereafter	Up to 19 th Jan 2024
8	Swiss Challenge Process (E-auction)- Declaration of H1 Bidder	22 nd Jan 2024
9	Submission of EMD by H1 bidder	23 rd Jan 2024
10	Exercise of 'Right of First Refusal('ROFR')' by Anchor Bidder	23 rd Jan 2024
11	Declaration of Successful Bidder	24 th Jan 2024
12	Submission of EMD by Successful Bidder	25 th Jan 2024
13	Execution of Assignment Agreement & Receipt of Consideration	1 st Feb 2024

*Note:

- a. The timelines are extendable at the sole discretion of the Bank and the subsequent timeline shall be extended accordingly.
- b. The above timelines are only tentative and are subject to internal approval of the Bank, declared/undeclared holidays, legal clearances, if any. VDR shall be accessible post submission of required documents only irrespective of the time of submission of EOI. VDR shall be closed for access as per the timelines set above, unless extended at the sole discretion of the Bank.

7. The overall bid process shall comprise of broadly the following steps

Step 1: Issuance of the Advertisement by the Bank on 13th December 2023 in Financial Express and Business Standard (All India English Edition) inviting EOI from prospective Permitted Entities

Step 2: Submission of EOI by Permitted Entities along with necessary documents and Access to VDR

- Prospective bidder/s desirous of participating in the 'Bidding' process are required to submit EOI (Annexure-A) and executed NDA (Annexure-B) and Undertaking /Affidavit (Annexure – C) annexed herewith. Interested entities should submit the EOI & necessary documents electronically vide email to saraswatassignment@bobcaps.in & arc_assignment@saraswatbank.com or physically at "K/A Mr. Vinay Tibrewal, BOB Capital Markets Limited, 17th Floor, 1704, B Wing, Parinee Crescenzo, BKC, Mumbai – 400051.
- Post submission of the EOI and necessary documents as mentioned above, the Bank/BOBCAPS shall grant access to VDR to only authorised persons of Permitted Entities. The Permitted Entities shall be provided access to the VDR to enable them to undertake due diligence of the documents with respect to the Portfolio. Bank/BOBCAPS 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 Entities and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability and completeness of this Process Document, even if any Loss is caused by any act or omission on their part. Bank/BOBCAPS shall have no obligation to arrange and/or facilitate visit to the Site/s by the Permitted Entities. Permitted Entities 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 Entities itself. For avoidance of doubt, Bank/BOBCAPS shall not be liable to bear any costs or expenses incurred by any Permitted Entities in relation to their visit to the Site.

Step 3: Submission of Binding Bid

- The Bid shall have to be submitted in the format as provided in Annexure – D.
- The Bid is to be submitted in Physical form in a Sealed Envelope to be delivered to General Manager, Centralised Recovery Department, 74-C, Samadhan Building, 2nd floor, Senapati Bapat Marg (Tulsi Pipe Road), Dadar (West), Mumbai 400028, by the bid submission date as mentioned in point 6 (3) above i.e on or before 30th December 2023 by 6 PM IST or as extended at the sole discretion of the Bank. The Permitted Entities shall not be entitled to withdraw or cancel the Bid once submitted. All bids so submitted should have validity of a minimum period of 90 days from the date of submission. The Bank may seek extension of the validity for such period as may be necessary to complete the approvals and/or as determined by the management of the Bank.
- Bank/BOBCAPS reserve the right to direct the Permitted Entities to provide any further information in relation to them/Bid submitted/ its eligibility/ financial capacity, and the Permitted Entities shall provide such additional information as may be required, without delay.

Step 4: Opening of Sealed Bid, Declaration of “Anchor Bidder” and Submission of EMD

- The sealed envelope containing the Bid shall be opened on 2nd January 2024 or such extended date as may be determined by the Bank, at their sole discretion of the Bank. Basis the Bids received as per the EOI invite, the Bank shall declare the highest bidder as the “**Anchor Bidder**”, subject to approval of the Bank on the price. For the avoidance of doubt, it is hereby clarified that selection of the Anchor Bidder by the Bank shall be final and binding on all the Bidder/s. The Bank reserves the right not to declare the highest bidder to be “Anchor Bidder” and withdraw/discontinue further process, if the highest Bid Price is not acceptable to the Bank.
- In case, if the Bank agrees for the highest bidder to be the Anchor Bidder the Bank will notify the same to the highest bidder and thereupon the Anchor Bidder will have to deposit an **EMD** of Rs.10 Crore (Rupees Ten Crore) within one day of such declaration by way of Demand Draft(‘DD’) in favor of ‘Saraswat Co-operative Bank Limited A/c No. 0097422390000001’, payable at Mumbai. The EMD submitted by the Anchor Bidder shall not be bearing any interest on such EMD. The said EMD shall not be encashed till the declaration of Successful Bidder and shall be kept in a safe custody of Bank.
- In the event, that no bids are received or the Bids are not to the satisfaction of the Bank, the Bank at its sole discretion may annul/cancel/modify the Bid Process or modify the requirements thereof and/or undertake another bid process, as the case may be.

Step 5: Public Announcement of Swiss Challenge Process

The Bank will, subsequently make a public announcement regarding the Swiss challenge process, post receipt of the EMD from the Anchor Bidder. The E-Auction rules/Swiss Challenge Process, if any shall be communicated/published/uploaded in due course.

Step 6: Due Diligence by Permitted Entities and Access to VDR

Any other Permitted Entity who did not submit EOI & necessary documents previously and intends to participate in the Swiss Challenge Process and conduct Due Diligence via accessing VDR has to submit EOI, NDA, Undertaking/Affidavit in the format as annexed herewith. However, Permitted Entity who have already submitted the said documents pursuant to advertisement dated 13th December 2023, shall not submit the said documents again for conducting the Due Diligence/accessing the VDR and participating in the Swiss Challenge Process.

Step 7: Swiss Challenge via E-Auction Platform

- The minimum mark-up is 5% of the anchor bid for e-auction process.
- All the Permitted Entities who have submitted EOI (except the Anchor Bidder) shall be provided User ID and Password for participating in the E-Auction to be conducted on 22nd January 2024 or such extended date as Bank may decide at its sole discretion. User shall log in on the said date & time for participating in the E-auction.

- Neither the Bank/BOBCAPS nor e-auction agency (if any) can be held responsible for consequential damages 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 five minutes till auction is concluded. The bidder/s will be allowed to improve their bid by Rs. 1 Crore (Rupees One Crore) ('Incremental Bid') over the previous bid. There will be an extension of time of 10 minutes from the last bid made 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/Swiss Challenge Process and modifications in this process, if any shall be communicated/published/uploaded in due course.
- If bid under the Swiss Challenge Process crosses the minimum mark-up specified in this document, the highest bidder becomes the 'H1 Bidder', subject to the following:
 - The Highest Bidder under Swiss Challenge Process has to submit an EMD of Rs.10 Crore (Rupees Ten Crore) by way of DD in favor of 'Saraswat Co-operative Bank Limited A/c No. 0097422390000001', payable at Mumbai immediately by the next day. The said EMD shall not be encashed till the declaration of Successful Bidder and shall be kept in a safe custody of Bank. The EMD shall not be bearing any interest.
- If no bid under the Swiss Challenge Process crosses the minimum mark-up specified in this document, the 'Anchor Bidder' would become the Successful Bidder.

Step 8: Right of First Refusal "ROFR" & Declaration of Successful Bidder

- The Bank shall communicate the H1 Bidder amount to the Anchor Bidder and will give a ROFR to the Anchor Bidder. If the Anchor Bidder matches or increases the bid of the H1 Bidder, the Anchor bidder will be declared as **Successful Bidder**. In case the Anchor Bidder is not matching or increasing the bid of the H1 Bidder, the H1 bidder will be declared as **Successful Bidder**.
- The Successful Bidder shall submit an overall EMD of 25% of the Final Purchase Consideration as per the timelines mentioned in this document or as extended by the Bank in its sole discretion. It is to be noted that in case the Anchor Bidder/H1 Bidder is declared as the Successful Bidder, the balance EMD i.e. the difference between 25% of the Purchase Consideration and Rs.10 Crore (Rupees Ten Crore) (EMD already deposited) has to be submitted immediately on or before the next day.
- If any of the Bidder namely the Anchor Bidder and/or H1 Bidder fails to submit the stipulated EMD/overall EMD within the timeframe, the Bank shall have the right to approach the **next highest bidder** or the right to cancel / modify / alter any terms of the Process Document, as it may deem appropriate. Any bidder who has defaulted as per the Process Document shall be dealt appropriately by the Bank at its sole discretion including

but not limited to forfeiture of EMD/overall EMD/ disallowance for re-entering the Process.

- In case of failure to deposit the balance amount of consideration by **Successful Bidder** (i.e., total Purchase Consideration less the overall EMD) within the prescribed period, unless extended by the Bank, the overall EMD/amount deposited till date shall stand forfeited and no claim shall be entertained in respect thereof.

8. Other Terms & Conditions

- a) The submission of a Bid by the Bidder/s shall be deemed to constitute unconditional acceptance of all the terms and conditions of this Process Document by the Bidder.
- b) Participants are sincerely advised not to wait till last minute or last few seconds to submit their bid to avoid complications related to internet connectivity, network problems, system crash down, power failure, etc. Bank/BOBCAPS (e-Auction Agency) will not be responsible for any unforeseen circumstances.
- c) Bidder/s are expected to submit their Bid with 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 including 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" basis and "Without recourse basis".
- d) While the Bank will make available the information to the intending Bidder/s it assumes no responsibility either on the part of the Bank/BOBCAPS or its officers, if found later that the information on record with the Bank 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.
- e) 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 Bank/BOBCAPS does not assume any liability whatsoever in this connection.
- f) The Bank reserves the right to cancel / modify / alter any terms of the Process Document, as it may deem appropriate at any given time of the Sale/Assignment of the Portfolio of NPAs.
- g) The Bank reserves the right not to go ahead with or cancel and/or postpone/ extend the deadline the proposed sale at any stage, without assigning any reason. The decision of the Bank in this regard shall be final and binding.
- h) The bid submitted in E-auction on submission is irrevocable and **binding on the bidder/s**.

- i) The sale of the said portfolio is on 100% Upfront Cash basis & is on “As is where is”, “As is what is” basis and “Without recourse basis”. The Bank will be assigning the Portfolio of NPAs to the Successful Bidder as on the date of execution of the requisite agreements.
- j) The bid of the Anchor Bidder/H1 Bidder/Successful Bidder shall be subject to approval of competent Authorities of the Bank.
- k) The draft format of the Assignment Agreement shall be as per the Bank’s policy and shall be uploaded on VDR.
- l) Successful Bidder shall arrange to take/collect the security/loan documents/other documents from the Bank corporate office/branches at a mutually convenient date and time, within 60 days from the date of execution of the Assignment Agreement.
- m) The Bank shall have the right to issue addendum to the Process Document/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 Process Document. Such amendments and/or modifications can be made by way of publication/notification on website or any other mode as the Bank deems fit. The Bidder/s are requested to visit the website on regular basis for the updates.
- n) Portfolio showcased hereinabove is subject to change due to ongoing recovery/collection/closure of the account(s). Any recoveries in the NPAs offered for sale till the **Cut-Off** date shall be to the account of the Bank.
- o) Any un-devolved LCs/BGs yet to be invoked, which are not yet due, if any, till the date of execution of Assignment Agreement, the Bank will retain Pari-passu charge on the securities relating to un-crystallized non-funded facilities. In case of crystallization of non-funded facilities after the date of execution of Assignment Agreement, that portion (converted into funded after adjusting margin) will also be transferred by the Bank to the same Successful Bidder who will give acceptance for the same through supplementary agreement/ Assignment Agreement. The purchase consideration would be at the same rate as a percentage of devolved LC/BG as the successful bidder has offered for the portfolio of NPAs. It is to be noted, the un-devolved LC and uninvoked BG limits backed by 100% margin by way of FDs will not be offered in this process.
- p) The loan exposures classified as fraud as on the date of transfer are permitted to be transferred to the Permitted Entities provided that the responsibilities of the transferor with respect to continuous reporting, monitoring, filing of complaints with law enforcement agencies and proceedings related to such complaints shall also be transferred to the Permitted Entities.
- q) Prospective bidder/s shall be under their own obligation to follow all extant guidelines/ notification issued by SEBI/ RBI/ IBA / other regulators from time to time pertaining to transfer of stressed loan exposures.
- r) The information provided under this document and at the VDR is provided in good faith and as available in the records of the Bank. The opinion, if any, of the Bank/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. Bank/BOBCAPS does not give any warranty of accuracy or correctness of the information. The Bidder/s are urged to conduct their own due diligence, investigation and analysis to arrive at their decisions regarding the above.

- s) 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.
- t) In case of any doubt regarding the terms and conditions and process of the sale, the decision of the Bank shall be final and conclusive.
- u) All suits or proceedings relating to any dispute or claim arising out of or in course of performance of this contract shall be filed in appropriate Court having jurisdiction in Mumbai.
- v) For any further clarifications, please contact the below officials of Bank/BOBCAPS.

Contact Person	Telephone No.	Email-ID
Mr. Suresh Prabhu	+91-99208 26034	arc_assignment@saraswatbank.com
Mr. Kunal C. Doshi	+91-99870 26422	saraswatassignment@bobcaps.in
Mr. Vinay Tibrewal	+91-98201 46186	
Mr. Hemant Gupta	+91-98194 36276	
Mr. Kuriakose P Alex	+91-90740 37185	

For Saraswat Co-operative Bank Limited,

Authorised Signatory

Dated: 13th December 2023

Annexure - A

Expression of Interest (EOI)

(On the Letter Head of Permitted Entity)

Dated:

To,

General Manager

Centralised Recovery Department

Saraswat Co-operative Bank Limited

74-C, Samadhan Building, 2nd floor,

Senapati Bapat Marg (Tulsi Pipe Road),

Dadar (West), Mumbai 400028

Sub: Expression of Interest (EOI) for Sale/Assignment of Portfolio of Identified Non-performing Assets

We refer to Saraswat Co-operative Bank Limited advertisement dated 13th December 2023 on the proposed Sale/Assignment of Portfolio of Identified Non-performing Assets ('Identified NPAs/NPAs') consisting of corporate and retail accounts as a Single Lot with an outstanding principal of Rs.410.93 Crore (Rupees Four Hundred and Ten Crore and Ninety-Three Lakh) as on 31st October 2023. We hereby confirm our intention to proceed with the due-diligence. This is to confirm that:

1. This EOI is made with full understanding that:
 - The offer will be unconditional, irrevocable and binding on us in all respects.
 - Saraswat Co-operative Bank Limited reserve the right to reject or accept any offer either fully or partly, cancel the process for the proposed Sale/Assignment of Portfolio of Identified Non-performing Assets at any stage without assigning any reason, and / or reject EOI.
2. We confirm to comply with all extant guidelines/ notification issued by SEBI/ RBI/ IBA / other regulators from time to time pertaining to Sale/Assignment of Portfolio of Identified Non-performing Assets.
3. We also confirm having read and agree to abide with all the terms of advertisement dated 13th December 2023 and Process Document dated 13th December 2023 for Sale/Assignment of Portfolio of Identified Non-performing Assets, along with the amendments/corrigendum, if any
4. We hereby confirm that we have adopted fair practices code in compliance with RBI notifications given from time to time.
5. We hereby confirm that we comply with the Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021 (updated as on December 05, 2022) ("RBI Directions").
6. In case of Sale/Assignment of Fraud Loan Exposures, we hereby confirm to take over the responsibilities of the Bank with respect to continuous reporting, monitoring, filing of complaints with law enforcement agencies and proceedings related to such complaints.
7. We are eligible and have the capacity to conclude the purchase of Portfolio of Identified Non-performing Assets in accordance with the applicable laws and regulations of India.
8. Subject to our findings and pursuant to the due diligence review, we intend to submit a Bid for the Portfolio of Identified Non-performing Assets being auctioned/transferred by Saraswat Co-operative Bank Limited.

9. We have the financial capacity to undertake the purchase of the account, should our Bid be accepted and there are no restrictions/prohibitions of any type preventing us from bidding.
10. In undertaking this Transaction, we have no conflict of interest with and are not related, directly or indirectly, to Saraswat Co-operative Bank Limited of any of its' officer/s.
11. The executed NDA and Undertaking/Affidavit as per the format prescribed in the Process Document is annexed to this EOI.
12. We agree and are aware of the fact that the VDR access shall be provided only on the submission of EOI along with the supporting documents and NDA, Undertaking/ Affidavit.
13. In case, our bid is declared as the Anchor Bidder/H1 Bidder then we shall furnish an EMD amount of Rs.10 Crore (Rupees Ten Crore) by way of Demand Draft in favor of 'Saraswat Co-operative Bank Limited A/c No. 0097422390000001', payable at Mumbai. We also understand that the EMD shall be retained by Saraswat Co-operative Bank Limited and shall be adjusted in case we are the Successful Bidder or shall be returned if we are not the Successful Bidder or may be forfeited as per the Process Document.
14. We further undertake that the information furnished by us in this EOI and other documents submitted in connection therewith is true, correct, complete and accurate.
15. We further understand that the Bank/BOBCAPS reserves the right to cancel or modify the process and / or disqualify any interested party without assigning any reason and without any liability. This is not an offer document. We will regularly visit the website of the Bank/BOBCAPS to keep ourselves updated regarding clarifications/ amendments/ time-extensions, if any.
16. Details of our Contact person/Authorized Signatory with address, Contact no. and Email ID.

Name	Designation	Mobile	E-Mail

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 or 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. Authorization Letter of the signatory of this EOI

Annexure - B

NON-DISCLOSURE AGREEMENT

This Agreement made and entered into at Mumbai, this ___ day of _____ December, 2023.

BETWEEN

SARASWAT CO-OPERATIVE BANK LIMITED, a Bank registered under the Bombay Co-operative Societies Act 1925 and deemed to be registered under the Maharashtra Co-operative Societies Act, 1960 and Multi State Co-operative Societies Act 2002, having its registered office at Eknath Thakur Bhavan, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025; (hereinafter referred to as “Disclosing Party” which expression unless repugnant to the context or meaning thereof be deemed to include its successors and assigns) of the ONE PART;

AND

-----), a company incorporated under the Companies Act, 1956 and having its Registered Office at -----
----- (hereinafter referred to as “Receiving Party” which expression unless repugnant to the context or meaning thereof be deemed to include its successors) of the OTHER PART.

The Party disclosing certain proprietary and/or Confidential Information under this Agreement shall be hereinafter referred to as the “Disclosing Party” and the Party receiving such proprietary and/or Confidential Information shall be hereinafter referred to as the “Receiving Party”

The Disclosing Party and the Receiving Party are hereinafter collectively referred to as “the Parties”.

WHEREAS:

The Parties intend to engage in discussions and negotiations concerning the establishment of a business relationship between them arising out of or in respect of Non-performing assets (NPAs). In the course of such business relationship, it is anticipated that the Disclosing Party may disclose or deliver to the Receiving Party certain or some of its trade secrets or confidential or proprietary information or personal information or loan information regarding the NPAs Account of its clients, for the purpose of enabling the other party to evaluate the feasibility of such business relationship (hereinafter referred to as “the Purpose”).

In order to proceed with the Purpose, the Disclosing Party has agreed to provide certain Confidential Information (hereinafter defined) concerning the Purpose and Receiving Party has agreed to accept such Confidential Information on a strictly confidential basis and on the terms and conditions set out below.

NOW, THEREFORE, THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. Confidential Information: “Confidential Information” means any material, records, application, or information in whatever form, mode or media that is provided or disclosed to the Receiving Party in the course of the business relationship with the Purpose. Confidential Information shall include any

copy, abstract, data, extract, sample, or module thereof or documents or statements. Confidential Information will also include the following categories of information whether disclosed orally or not marked specifically as confidential. All the material, data in any format, whether secured or not financial and information, matters relating to the operation of the business, including information relating to actual or potential customers and customer lists, database of customer, all incidental and ancillary matters relating to database of customer, customer usage or requirements, business, business policies and customer usage forecasts and projections, accounting, finance or tax information, pricing information, and any information relating to the corporate and/or operational structure of customer, their respective affiliates, software, deliverables, and all information and materials relating to third party vendors, systems integrators, or consultants of customer that have provided or that may provide in the future any part of customer's information or communications infrastructure to customer. The Receiving Party will exercise the same degree of care and protection with respect to the Confidential Information of the party that has disclosed Confidential that it exercises with respect to its own confidential information of like nature and in any event, at least diligent and prudent care.

2. Use: Receiving Party shall not use any Confidential Information for any reason or purpose other than as necessary in regard to the Purpose. Receiving Party agrees to make no other use of the Confidential Information or to incorporate any Confidential Information into any work or product. Receiving Party shall not modify or erase the logos, trademarks etc., of Disclosing Party or any third-party present on the Confidential Information. Neither Party shall use or display the logos, trademarks etc., of the other Party in any advertisement, press etc., without the prior written consent of the other Party. The Receiving Party may use the Confidential Information solely for and in connection with the business relation Purpose.

Notwithstanding the foregoing, "Confidential Information" shall not include any information which the Receiving Party can show: (a) is now or subsequently becomes legally and publicly available without breach of this Agreement by the Receiving Party, (b) was rightfully in the possession of the Receiving Party without any obligation of confidentiality prior to receiving it from the Disclosing Party, (c) was rightfully obtained by the Receiving Party from a source other than the Disclosing Party without any obligation of confidentiality, or (d) was developed by or for the Receiving Party independently and without reference to any Confidential Information and such independent development can be shown by documentary evidence.

3. Non-disclosure: The Receiving Party shall not commercially use or disclose any Confidential Information or any materials derived there from to any other person or entity other than the directors, officers, employees, partners, affiliates of the Receiving Party who have a need to have access to and knowledge of the Confidential Information solely for the Purpose authorized above ("collectively referred to as Representatives"). Provided however that the Receiving Party may disclose Confidential Information to any third party solely for the Purpose authorized above if it has executed a Non-disclosure Agreement with such third party that contains terms and conditions that are no less restrictive than these. The Receiving Party shall take appropriate measures by instruction and written agreement prior to disclosure to such Representatives and third parties to assure against unauthorized use or disclosure. The Receiving Party agrees to notify the Disclosing Party immediately if it learns of any use or disclosure of the Disclosing Party's Confidential Information in violation of the terms of this Agreement. Further, any breach of non-disclosure obligations by such Representatives shall be deemed to be a breach of this Agreement by the Receiving Party and the Receiving Party shall be accordingly liable there for.

Provided that the Receiving Party may disclose Confidential information to a court or governmental agency pursuant to an order of such court or governmental agency as so required by such order, provided that the Receiving Party shall, unless prohibited by law or regulation or practically impossible,

provide prompt notice to the Disclosing Party of such order and afford the Disclosing Party the opportunity to seek appropriate protective order relating to such disclosure.

4. Publications: Neither Party shall make news releases, public announcements, give interviews, issue or publish advertisements or publicize in any other manner whatsoever in connection with this Agreement, the contents / provisions thereof, other information relating to this Agreement, the Purpose, the Confidential Information or other matter of this Agreement should not be disclosed, without the prior written approval of the other Party.

5. Term: This Agreement shall be effective from the date hereof till its termination by written agreement between the Parties. Upon termination as contemplated herein the Receiving Party shall immediately cease any and all disclosures or uses of Confidential Information; and at the request of the Disclosing Party, the Receiving Party shall promptly return the documents or statements or destroy all written, graphic or other tangible forms of the Confidential Information and all copies, abstracts, extracts, samples, notes or modules thereof save as set out in clause 6 below. And shall provide a certificate to the Bank of having removed all such data/information and documents or statements and any disclosures and that it is not in possession of any such disclosure belonging to the Bank.

The obligations of the Receiving Party respecting disclosure and confidentiality shall continue to be binding and applicable until termination of this Agreement or until such information enters the public domain.

6. Title and Proprietary Rights: Notwithstanding the disclosure of any Confidential Information by the Disclosing Party to the Receiving Party, the Disclosing Party shall retain title and all intellectual property and proprietary rights in the Confidential Information. No license under any trademark, patent or copyright, or application for same which are now or thereafter may be obtained by such Party is either granted or implied by the conveying of Confidential Information. The Receiving Party shall not conceal, alter, obliterate, mutilate, deface or modify otherwise interfere with any trademark, trademark notice, copyright notice, confidentiality notice or any notice of any other proprietary right of the Disclosing Party on any copy of the Confidential Information, and shall reproduce any such mark or notice on all copies of such Confidential Information. Likewise, the Receiving Party shall not add or emboss its own or any other and mark, symbol or logo on such Confidential Information.

Right to Disclose: The Disclosing Party warrants that it has the legal right and authority to make the disclosure of the Confidential Information under this Agreement and to permit the use of the Confidential Information by the Receiving Party strictly in terms of this Agreement and for the purpose.

7. Return of Confidential Information: Upon written demand of the Disclosing Party, the Receiving Party shall (i) cease using the Confidential Information, (ii) return the Confidential Information and all copies, documents, statements, abstract, extracts, samples, notes or modules thereof to the Disclosing Party within seven (7) days after receipt of notice, and (iii) upon request of the Disclosing Party, certify in writing that the Receiving Party has complied with the obligations set forth in this paragraph. The Receiving Party may retain one copy of the Confidential Information and may access the same only if required for internal compliance purposes and the Receiving Party shall destroy Confidential Information, data and held in computer, word processing or such others Systems to the extent reasonably and commercially practicable and furnish purging certificate to that effect. Any Confidential Information so retained shall remain subject to the confidentiality provisions of this Agreement without any limitation.

8. Dispute Resolution Mechanism: In the event of any controversy or dispute regarding the interpretation of any matter connected with, arising out of, or incidental to the arrangement incorporated in this agreement, parties make all attempts to resolve the differences howsoever arising out of or in connection with this Agreement by discussion failing which, by arbitration. The Parties agree that the discussions shall be held in the spirit of resolution of the issues that have arisen between them with the intention of resolving the issues amicably at the earliest. If the applicant is not satisfied with the outcome of the discussions, within fifteen (15) days from the receipt of the response, the matter shall be referred to an sole arbitrator appointed by mutual consent by both the parties and the decision of the arbitrator shall be final and binding on both the parties.

9. Entire Agreement, Amendment, Assignment: This Agreement constitutes the entire agreement between the parties relating to the matters discussed herein and supersedes any and all prior oral discussions and/or written correspondence or agreements between the parties. This Agreement may be amended or modified only with the mutual written consent of the parties. Neither this Agreement nor any right granted hereunder shall be assignable or otherwise transferable. If any clauses remains to be added in the present agreement, the additions to be made by way of an addendum to the present agreement.

10. Governing Law and Jurisdiction: Any dispute between the Parties arising out of or in relation to this Agreement (the "Dispute"), shall be resolved by final and binding arbitration held in Mumbai in accordance with the provision of Indian Arbitration and Conciliation Act, 1996, as amended. The language used in the arbitral proceedings shall be English.

11. General: The Receiving Party shall not reverse-engineer, decompile, disassemble or otherwise interfere with any software disclosed hereunder. All Confidential Information is provided "as it is". In no event shall the Disclosing Party be liable for the inaccuracy or incompleteness of the Confidential Information. None of the Confidential Information disclosed by the parties constitutes any representation, warranty, assurance, guarantee or inducement by either party to the other with respect to the fitness of such Confidential Information for any particular purpose or infringement of trademarks, patents, copyrights or any right of third persons.

Remedies. Receiving Party acknowledges that money damages would be both incalculable and an insufficient remedy for any breach of this agreement by Receiving Party and that any such breach would cause Disclosing Party irreparable harm. Accordingly, Receiving Party also agrees that, in the event of any breach or threatened breach of this Agreement, Disclosing Party, in addition to any other remedies at law or in equity it may have, shall be entitled, without the requirement of posting a bond or other security, to equitable relief, including injunctive relief or specific performance.

12. Severability: If any provision becomes invalid, illegal or unenforceable under any law, the validity, legality and enforceability of the remaining provisions of this agreement shall not be affected or impaired.

Amendments. This Agreement may not be and shall not be deemed or construed to have been modified, amended, rescinded or cancelled in whole or in part, except by written instrument signed by both the Parties hereto which makes specific reference to this Agreement and which specifies that this Agreement is being modified, amended, rescinded or cancelled.

13. Representations and Warranties: Each party hereby represents and warrants to the other that: -

a) it (and, if applicable, any person on whose behalf it may act as agent or in a representative capacity) has and will continue to have full capacity and authority to enter in to this agreement and to carry out

the transactions contemplated herein, and has taken and will continue to take all action (including the obtaining of all necessary corporate approvals and government consents, if any) to authorize the execution, delivery and performance of this agreement; and

b) the terms of this agreement do not constitute a breach of any obligations by which it is bound whether arising by its constitutional documents, any contract or operation of law.

Each party further agrees to execute/deliver such documents as mutually agreed as the other party may reasonably require in relation to this Agreement.

14. Notices:

a) Any notice or request or permitted to be given or made under this agreement shall be in writing.

b) Except as otherwise provided in this agreement, any notice, demand, letter or communication may be sent by the parties by registered post, speed post, courier, electronic mode, or by hand delivery. Such notice or request shall be deemed to have been duly given or made when it shall be taken to be sufficient service thereof. If notice is sent by, email, electronic mode, a copy of the same shall also be sent by registered post acknowledgement due / speed post acknowledgement due / hand delivery to the address mentioned hereunder and it shall be taken to be sufficient service thereof. if notice is sent by, electronic mode, a copy of the same shall also be sent by registered post acknowledgement due / speed post acknowledgement due / hand delivery.

c) Any notice, demand, letter or communication to the parties shall be effective only when received by the relevant Party.

d) Any notice, demand, letter or communication may be sent by one party to the other at the address and numbers set out hereinabove or such address and numbers as one party may inform the other in writing.

15. Termination of Agreement:

a) Either party can terminate this Agreement by issuing 7 days prior notice with valid reason of termination of agreement and serve the same to the party of the other part as stated in point No.13(b) hereinabove.

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

For and on behalf of

Name of Authorised signatory:

Designation:

For and on behalf of

Name of Authorised signatory:

Designation:

Annexure - C

AFFIDAVIT (Section 29A IBC)

(On Stamp Paper of Rs.500)

I/We Son/daughter of Shri.....agedyears do hereby solemnly affirm and declare as follows:

That I/We am one of the Director/Authorised Signatory of M/s.having its Registered office at..... hereinafter referred to as Company which expression shall include its successors in interest and permitted assigns.

That I/We have been duly authorized by the said Company to affirm this Affidavit and thus competent to do so.

OR

That I/We do hereby undertake on behalf of the said Company/Firm that the I/we am/are not an ineligible entity/person as per Section 29A of the Insolvency and Bankruptcy Code('IBC'), 2016 nor does I/we have any contract or understanding with any such person in relation to the Sale/Assignment of Portfolio of Identified Non-performing Assets by **Saraswat Co-operative Bank Limited ("Bank")** being acquired.

That I/We further confirm that the source of funds of the Executant for Purchase/Assignment of Portfolio of Identified Non-performing Assets of the Bank are and shall be in compliance with Section 29A of the IBC. (If Sources of funds are external)

That I/We further confirm that in case of any failure in complying with the undertaking mentioned in the preceding paragraph the Bank shall have the right to cancel the participation as also to disallow to participate in future E-auction and also to take any appropriate legal action.

That the contents of the foregoing paragraphs of this Affidavit are true to my knowledge and belief.

.....

Deponent

Annexure - C

UNDERTAKING BY BIDDER

(To be executed on Rs 500 Stamp Paper)

THIS UNDERTAKING is executed at _____, on this _____ day of December, 2023;

_____, 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

SARASWAT CO-OPERATIVE BANK LIMITED (SCHEDULED BANK), registered under the Bombay Co-operative Societies Act 1925 and deemed to be registered under the Maharashtra Co-operative Societies Act, 1960 and Multi State Co-operative Societies Act 2002, having its registered office at Eknath Thakur Bhavan, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025 (hereinafter referred to as "**Bank**" which expression unless repugnant to the context or meaning thereof be deemed to include its successors and assigns)

WHEREAS:

Saraswat Co-operative Bank Limited proposes Sale/Assignment of Portfolio of Identified Non-performing Assets ('**NPAs**') comprising of corporate and retail accounts ('**Portfolio**') with an outstanding principal of Rs.410.93 Crore (Rupees Four Hundred and Ten Crore and Ninety-Three Lakh), as per the Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021 (updated as on December 05, 2022) ('**RBI Directions**') issued by the Reserve Bank of India ('**RBI**') and as per Bank's Policy, for Sale/Assignment of Portfolio of Identified NPAs.

BOB Capital Markets Limited ("**BOBCAPS**"), has been appointed by the Bank for assisting & advising the Bank on the process ("**Process Advisor**") & matters incidental thereto in connection with Sale/Assignment of Portfolio of NPAs.

The Bank, vide its advertisement dated 13th December 2023, has invited Expressions of Interest ("**EOI**") from Permitted Transferees and Asset Reconstruction Companies ('**ARCs**') ('**Permitted Entities**') as per RBI Directions, to acquire the Portfolio of NPAs of the Bank. One of the terms on which the Bank has allowed for submission of bids from proposed bidders, is that the proposed bidders shall submit an undertaking pertaining to the compliance of Section 29A of the Insolvency and Bankruptcy Code, 2016 ('**IBC**').

The Executant is desirous of acquiring the Portfolio of NPAs of the Bank as per the advertisement and is accordingly, execute this Undertaking in favour of the Bank on the terms as set out herein;

NOW THIS UNDERTAKING WITNESSETH AS UNDER: -

The Executant hereby agree, confirms and undertakes that:

- (i) the Executant is not disqualified by section 29A of the IBC from submitting a bid to acquire the Portfolio of NPAs of the Bank as per the advertisement dated 13th December 2023.
- (ii) the source of funds of the Executant for Purchase/Assignment of Portfolio of NPAs of the Bank are and shall be in compliance with Section 29A of the IBC.

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

Bid Document

(To be issued on the letter head of the Bidder)

Date:

To,

General Manager

Centralised Recovery Department
Saraswat Co-operative Bank Limited
74-C, Samadhan Building, 2nd floor,
Senapati Bapat Marg (Tulsi Pipe Road),
Dadar (West), Mumbai 400028.

Sir / Madam,

Sub: Bid offer for Sale/Assignment of Portfolio of Identified Non-Performing Assets of Saraswat Co-operative Bank Ltd.

1. We refer to the advertisement dated 13th December 2023 published by Saraswat Co-operative Bank Limited ('Bank'). We hereby submit our bid to acquire the Portfolio of Identified Non-performing Assets ('Identified NPAs/NPAs') put up for Sale/Assignment by the Bank, pursuant to the said advertisement.

2. We hereby confirm that:

a. being duly authorised to represent and act for and on behalf of _____ and having studied and fully understood all the information provided in the above referred advertisement and the Process Document, the undersigned hereby submit the bid for the purchase of Portfolio of NPAs in accordance with the terms and conditions of the offer made by the Bank as specified in the advertisement and Process Document, including any modifications/amendments thereafter, after understanding all consequences and with full satisfaction;

b. the PAN of the bidder is _____;

c. the Bank is hereby authorised to conduct any inquiries/investigation, without being bound to do so, to verify the statements, documents and information submitted in connection with the bid;

d. the Bank and their authorised representatives may contact the following person(s) for any further information;

e. we are eligible and have the financial capacity to conclude the purchase of the Portfolio in accordance with the terms stipulated in the advertisement and Process Document, applicable laws and regulations of India;

f. in undertaking this transaction, we have no conflict of interest with and are not related, directly or indirectly, with Bank/ Borrower

g. Resolution of Board of Directors/Power of Attorney ('POA') duly supported by the board resolution authorizing the signatory of this Bid has been enclosed. Details of the contact person / authorised signatory with address, contact no and email ID is as under:

< Contact Person/ Authorized Signatory>

<Address>

<Contact No. & Email Id>

3. The details of our bid is as follows: - Upfront 100% cash consideration of Rs. _____ Cr.

4. We undertake to submit Demand Draft of Rs.10 Crore (Rupees Ten Crore) in favor of 'Saraswat Co-operative Bank Limited A/c No. 0097422390000001', payable at Mumbai, if in case we are declared as the Anchor Bidder as per the timelines mentioned in the Process Document.

With regards,

(Authorised Signatory)

Enc

1. Resolution of Board of Directors/POA duly supported by the board resolution authorising the signatory of the Bid Document.