

NOTIFICATION FOR SALE OF STRESSED FINANCIAL ASSETS

Edelweiss Finvest Limited (**EFL**) intends to sell its identified Stressed Assets on full cash basis as per the list given herein below. In this respect, we invite bids from eligible ARCs. Please note that the sale will be subject to final approval by the Competent Authority of EFL.

1. Brief Details of the Assets

(Amount in Rupees)

Sr. No.	Customer Name	Ledger Balance as on 22nd February 2021	Lot	Mode
1	SKIL Shipyard Holdings Private Limited NCD	50,00,00,000*	Lot-1	Highest Bidder
2	SR of Rare ARC 050 Trust with underlying of Marine Drive Hospitality and Realty Private Limited	1,24,10,00,000	Lot-2	Highest Bidder
3	GVK Energy Private Limited NCD	31,00,00,000**	Lot-3	Highest Bidder

* As per settlement agreement dated 1st Oct 2020

**As per settlement agreement dated 31st Oct 2020

- The Interested ARCs can conduct due diligence of these assets from 24th February 2021 to 11th March 2021 (both days inclusive) on any working day during office hours between 10:00 AM to 5:00 PM, after submitting Expression of Interest (**EOI**) and executing a Non-Disclosure Agreement (NDA) with EFL.
- The sale of assets shall be on '**As is where is & what is where is**' basis and '**without recourse basis**'. The interested ARCs may submit bids for single lot or multiple lots or submit consolidated bid for all Lots.
- For this purpose, EOI is invited from the interested ARCs (**Buyer**) for aforesaid assets. The EOI is to be submitted by 2nd Mar 2021, addressed to Authorised Officer, Edelweiss Finvest, Tower 3, Wing B, Kohinoor City Mall, Kirool Road, Kurla West, Mumbai 400070 and may be emailed on the following e-mail id- deepak.kundalia@edelweissfin.com

5. If the interested ARC has shares in the account which is in the list of accounts, then the respective share % must be revealed to EFL while submitting the EOI and while bidding for the account.
6. EFL reserves the right not to go ahead with the proposed sale at any stage without assigning any reason. The decision of EFL in this regard shall be final and binding.
7. SCHEDULE OF SALE PROCESS

Sr. No.	Activity	Date & Time
1	Paper Publication of Sale of Assets	23 rd February, 2021
2	Last date of EOI & Execution of NDA	2 nd March, 2021
3	Opening of Data Room	24 th February, 2021 to 11 th March, 2021 (Both days inclusive)
4	Resolution of Queries	24 th February, 2021 to 11 th March, 2021 (Both days inclusive)
5	Intimation of Reserve Price	8 th March, 2021
6	Providing information regarding names and details of Authorized Officials to whom bids are to be submitted	8 th March, 2021
7	Submission of bids	On or before 12 th March, 2021
8	Date of Opening Bids and Communication to the Successful Bidders	13 th March, 2021
9	Date of Payment	15 th March, 2021 to 17 th March, 2021

8. The participants shall not be entitled to withdraw or cancel their offer once submitted. Under no circumstances can the ARC withdraw their expression of interest once submitted.

9. Highest Bidder (H-1) will be treated as binding offer in case EFL goes for sale. After receipt of bids from the intending buyers, EFL will open the bids and communicate to the highest bidder. The sale will be subject to final approval of the competent authority of EFL.
10. EFL reserves the right to negotiate for further improvement of the offer price with the highest bidder and may negotiate further improvement at its sole discretion with the highest Bidder. After negotiations with the highest bidder/s and subject to approval from Competent Authority of EFL shall declare successful participant with whom Assignment Agreement shall be executed.
11. The highest bidder on being accepted/confirmed as the successful bidder by the Competent Authority would have to pay the purchase consideration on the date mentioned above and also execute the Assignment Agreement within the time specified in the communication of acceptance/confirmation given by EFL for the said Account. In case the buyer seeks any extension for execution of Assignment Agreement, the same shall be with prior approval of EFL.
12. The interested eligible purchasers may contact the below mentioned officers of EFL for the necessary details of the accounts for the purpose of due diligence on these accounts. The related information may be obtained after having executed a Non-Disclosure Agreement with EFL. The details of the contact person are

Name: Deepak Kundalia

Address: Tower 3, Wing B, Kohinoor City Mall, Kiro Road, Kurla West, Mumbai - 400070

Phone: 022-6832 2071

Email id: deepak.kundalia@edelweissfin.com

Authorized Signatory

Edelweiss Finvest Limited