



PROCESS DOCUMENT
FOR
SALE OF SECURITY RECEIPTS
[Under Swiss Challenge]
FINANCIAL YEAR 2024-25

Janata Sahakari Bank Ltd., Pune

--Head Office--

1444, Shukrawar Peth, Thorle Bajirao Road, Pune - 411002 (MAH)
Tel: 020-24404444; Website: www.janatabankpune.com

Process Advisor - MVK Management Consulting Pvt. Ltd.



-PROCESS DOCUMENT FOR SALE OF SECURITY RECEIPTS -
(SRSPD)
[SECURITY RECEIPTS ISSUED BY ARC TRUSTS TO
JANATA SAHAKARI BANK LIMITED, PUNE]

1. DOCUMENT TITLE & PURPOSE :

This document shall be referred to as the **SR Sale Process Document** (“SRSPD”)/ Public Notice for Sale of Security Receipts of **Janata Sahakari Bank Limited, Pune** (“JSBL”) to all the eligible Qualified Buyers (“QBs”) in terms of the Board approved Bank’s Policy on Sale of Security Receipts (“SR”).

The purpose of this SRSPD is to provide information and lay down the norms in respect of the Sale of SRs of JSBL to QBs, invite bids counter bids under Swiss Challenge method and the process to be followed in this regard.

2. PROCESS ADVISOR :

JSBL has appointed **M/s MVK Management Consulting Private Limited** (“**MVKMCPL**”), to assist and advise them on the sale process & matters incidental thereto in connection with Sale of Security Receipts.

3. BACKGROUND

- a. Janata Sahakari Bank Limited, Pune (‘Bank’), is a Multi-State Scheduled Co-operative Bank registered under the provisions of Multi-State Co-operative Societies Act, 2002, carrying on the business of banking under the Banking Regulation Act, 1949 (AACS), having its Head Office at 1444, Shukrawar Peth, Thorle Bajirao Road, Pune, Maharashtra - 411002 (hereinafter referred to as “JSBL” or “the Bank”).
- b. JSBL conducted a Sale of NPA Portfolio under “CASH Plus SR” 15:85 structure in FY 2018-19 & 2019-20 consecutive years. In accordance with the terms of sale, JSBL invested 85% and M/s Phoenix ARC Private Limited (hereinafter referred to as “Phoenix ARC”) invested 15% in Security Receipts of all the ARC trusts. These SRs are pari-passu amongst themselves.
- c. These ARC trusts have been managed by Phoenix ARC since then in its capacity of Trustee to all the 3 trusts.

- d. These security receipts have been parked as Non-SLR investments in its Balance Sheet. These Security receipts were issued by 03 different ARC Trusts created under SARFAESI ACT, 2002 pursuant to execution of assignment agreements for NPA portfolios by JSBL in Financial Years 2018-19 & 2019-20. The SRs are pari-passu amongst ARC & JSBL.
- e. JSBL has now decided to explore the possibility of the sale of Security Receipts together in accordance with the bank's policy laid down in this regard. Accordingly, JSBL has appointed MVK Management Consulting Private Limited ("MVKMCPL"), for advising JSBL on the process ("Process Advisor") & matters incidental thereto in connection with Sale of Security Receipts ("SRs").
- f. JSBL board has mandated the sale of the security receipts held in all the 03 different ARC trusts together (as Single Lot) strictly in accordance with bank's Policy on Sale of Security Receipts.
- g. The details of the SRs is as given below;

Brief details of SRs as on 27.12.2024				
[E-bidding on: 24.01.2025]				
S. No.	Particulars	Trust -1	Trust -2	Trust -3
1.	Name of the Trust & Account	Phoenix Trust - FY19-21	Phoenix Trust - FY18-8	Phoenix Trust - FY18-8 Scheme B
2.	Name of the Trustee ARC	Phoenix ARC Private Limited	Phoenix ARC Private Limited	Phoenix ARC Private Limited
3.	Date of Assignment	30/03/2019	26/03/2018	19/04/2018
4.	Face Value of SRs	INR 1,000 each	INR 1,000 each	INR 1,000 each
5.	No. of SRs	20,20,620	25,92,500	2,10,800
6.	Anchor bid received by the bank put for challenge	INR 4000 Lacs		

- h. In terms of the Bank's Policy on Sale of Security Receipts (SRs) and in line with the regulatory guidelines, the bank is in receipt of a binding offer from an interested entity ("Anchor Bidder") being marked as an "Anchor Bid" for acquiring the said SRs of the Bank in all the three Trust for a total consideration of INR 40,00,00,000 (Rupees Forty Crores) ("Base Bid") to be paid upfront in cash within 07 days of the declaration as a successful bidder and in any case prior to the date of transfer of the said SRs of all the Trust.

- i. JSBL has decided to put the Base/Anchor bid so secured from the Qualified Bidder (Anchor Bidder) for being challenged under the **SWISS CHALLENGE METHOD** prescribed by Reserve Bank of India (RBI). All the interested and eligible QBs are invited to participate for improvement in the offer. Interested Bidder will have to bid for an amount over and above the Anchor bid with a mark up of INR 200 lacs.
- j. The “Anchor Bidder” shall be entitled to the Right of First Refusal (ROFR) on the highest bid so received in the Swiss challenge auction process.
- k. The details of the Anchor Bid shall be made available to the interested bidders on submission of the documents & EMD amount as stipulated in this document below.
- l. This document hereby lays down the process to be followed by the interested participants in the process under the SWISS CHALLENGE METHOD for all the 03 Trusts (Single Lot) as mentioned above and no separate/individual bid for each/any Trust shall be entertained. However, please note that the sale of SRs will be subject to final approval by the Competent Authority of the Bank.
- m. The time schedule for completion of the sale process of SRs is given below, which may be taken note of and adhered to:

S.No.	Particulars	Tentative Date
1.	Public Notice inviting EOI for challenging the Anchor Bid submitted by participating in the E-auction process.	27/12/2024
2.	Submission of Expression of Interest, EMD, NDA, Undertaking and other documents mandatorily over email	Up to 12:00 Hrs. of 06/01/2025
3.	Submission of hard copies of the above documents to below-mentioned address on or before; Mr. Vevek Shirode - DGM [Recovery Department] Sr. No. 691, Hissa no. A/1/2A, Pune-Satara Road, Near Rao Nursing Home, Bibwewadi, Pune - 411037	07/01/2025
<p><u>IMPORTANT NOTE:</u> In case no EOI from any QB is received by JSBL in the stipulated time frame suggested above i.e. 03/01/2025, it shall be deemed that the anchor bid has no challenger. In that case, anchor bid submitted by anchor bidder shall be declared as “Successful Bid”.</p>		
4.	Completion of Due Diligence exercise	From 07/01/2025 to

		21/01/2025 (on all working days from 10:00 AM to 05:00 PM)
5.	Allotment of credentials/User ID password for e-Bidding	23/01/2025
6.	Process of e-bidding	24/01/2025 (03:00 PM to 05:00 PM)
7.	Declaration of Highest Bidder	25/01/2025
8.	Exercise of Right of First Refusal by the Anchor Bidder	27/01/2025 (Upto 05:00 pm)
9.	Execution of sale agreement and receipt of balance sale consideration	02/02/2025

4. IMPORTANT NOTE:

- a. EOI along with relevant documents shall be emailed to us at the following email ids;

arc@janatabankpune.com
vevek.shirode@janatabankpune.com
ca.mangesh@gmail.com

from the authorized designated based mail ids. Please note that a copy of the same set of documents must be sent by registered/speed post immediately at the below-mentioned address;

Kind Attention -Mr. VEVEK SHIRODE -DGM
Recovery Department: Sr. No. 691, Hissa no. A/1/2A,
Pune-Satara Road, Near Rao Nursing Home,
Bibwewadi, Pune 411037;

The set of documents shall be received by the above-named person, not later than 06/01/2025.

- b. Applicants submitting EOI post the due date may be entertained at the sole discretion of the Bank. However, the Due Diligence (“DD”) period shall be fixed and shall not be extended at any cost. In such a case, the applicant shall get a reduced period for DD.
- c. The e-bidding timings will be from 03:00 PM on the date specified above, with unlimited extension of 05 minutes and an incremental amount (mark up) of INR 200 lacs (Rupees Two hundred Lacs) over the reserve price. The interested bidder will have to submit a bid of an amount over and above the base bid with a minimum mark up of INR 200 lacs for all the SRs together. The Bidder does not have an option to bid for an individual trust.
- d. The timelines are extendable at the sole discretion of JSBL and the subsequent timeline shall be extended accordingly.
- e. The above timelines are only tentative and are subject to internal approval of JSBL, declared/undeclared holidays, legal clearances, if any. The data room shall be accessible post submission of required relevant documents only. The data room shall be closed for access as per the timelines set above, unless extended at the sole discretion of JSBL.
- f. The reserve price mentioned above is the consolidated bid secured by the bank from qualified QB for the security receipts of all the 03 Arc trusts. **The Bank intends to sell the security receipts of all the 03 ARC trusts together only. Bidding for individual trust/s is not permitted.**

SWISS CHALLENGE METHOD

PROCESS, TERMS & CONDITIONS FOR BIDDING THROUGH E-AUCTION

Step 1:	<p><u>Issuance of Public Notice/Advertisement</u></p> <p>A public notice/advertisement has been issued by JSBL in English newspapers having all India coverage, inviting EOI from prospective eligible QBs interested in challenging the anchor bid submitted by Phoenix ARC by participating in the Swiss Challenge through e-auction process.</p>								
Step 2:	<p><u>Submission of EOI by QBs (NDA , EMD etc)</u></p> <ul style="list-style-type: none">Any QBs who intends to challenge the anchor bid secured by the bank will be required to participate in the Swiss Challenge through e-auction process.Such an interested QB must submit its EOI along with NDA, undertaking and other documents strictly in the format as annexed herewith mandatorily by way of email to 06/01/2025, 12:00 Hrs.; <div style="border: 1px solid black; padding: 5px; text-align: center;"><p>arc@janatabankpune.com vevek.shirode@janatabankpune.com ca.mangesh@gmail.com</p></div> <p>and for the purpose of conducting Due Diligence/accessing the data room and participating in the process.</p> <ul style="list-style-type: none">Such an interested QB must also deposit a sum of INR 200 lacs (Rupees Two hundred Lacs) with the bank along with other documents of EOI. The details of the bank account for RTGS/NEFT is as below; <table border="1" style="width: 100%;"><tr><td>A/c Name</td><td>Janata Sahakari Bank Ltd., Pune</td></tr><tr><td>A/c no.</td><td>002262300000011</td></tr><tr><td>IFSC</td><td>JSBP0000002</td></tr><tr><td>Bank and Branch</td><td>Janata Sahakari Bank Ltd., Pune Shivaji Nagar Branch, Pune</td></tr></table> <p>This amount of INR 200 lacs (Rupees Two hundred Lacs) will be treated as an EMD and will be adjusted against the amount of Successful Bid given by the successful bidder. For others, the amount shall be refunded back within 48 Hrs of the closure of the process.</p>	A/c Name	Janata Sahakari Bank Ltd., Pune	A/c no.	002262300000011	IFSC	JSBP0000002	Bank and Branch	Janata Sahakari Bank Ltd., Pune Shivaji Nagar Branch, Pune
A/c Name	Janata Sahakari Bank Ltd., Pune								
A/c no.	002262300000011								
IFSC	JSBP0000002								
Bank and Branch	Janata Sahakari Bank Ltd., Pune Shivaji Nagar Branch, Pune								

- However in case the successful bidder fails to honour the successful bid submitted by him , the amount of EMD deposited by him will be forfeited.
- The set of documents shall also be couriered to below-mentioned address;

Kind Attention -Mr. VEVEK SHIRODE - DGM
 Recovery Department: Sr. No. 691, Hissa no. A/1/2A,
 Pune-Satara Road, Near Rao Nursing Home,
 Bibwewadi, Pune - 411037 (MAH)

which shall be received by the above-named person, not later than working hours of 07/01/2025.

Step 3:

Due Diligence

- Post submission of the EOI & other necessary documents, JSBL/MVKMCPL shall grant access to documents to only authorized persons of QBs for conducting their Due Diligence.
- QBs shall be provided access to the relevant documents pertaining to the underlying accounts and SRs to enable them to carry out due diligence of the relevant documents/information with respect to accounts in the Trusts.
- JSBL/MVKMCPL 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/ relevant documents or which are otherwise provided to QBs and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability and completeness of this document, even if any Loss is caused by any act or omission on their part.
- JSBL/MVKMCPL shall have no obligation to arrange and/or facilitate visits to the site/s by the QBs. QBs are expected to make their own arrangements for site/s visits. All costs and expenses incurred in relation to such site/s visits shall be borne by the QBs itself. For avoidance of doubt, JSBL/MVKMCPL shall not be liable to bear any costs or expenses incurred by any QBs in relation to their site/s visits or as a part of their due diligence exercise.

<p>Step 4:</p>	<p><u>Swiss Challenge through E-auction/Inter-se bidding among the eligible bidders</u></p> <ul style="list-style-type: none"> ● The Base Price for Swiss Challenge through e-auction process/inter-se bidding shall be a consolidated amount of INR 4000 lacs (Rupees Forty Crores Only) i.e. the amount of Anchor Bid submitted by Anchor Bidder. ● The interested bidder will have to submit a bid of an amount over and above the base bid with a minimum mark up of INR 200 lacs (Rupees Two hundred Lacs) for all the SRs together and so on. The Bidder does not have an option to bid for an individual trust. ● The e-bidding shall commence at 03:00 P.M. with unlimited extension of 05 minutes and an incremental amount of INR 100 Lacs (Rupees One hundred Lacs) after the first minimum mark up of INR 200 Lacs (Rupees Two hundred Lacs) or in multiples thereof for all the SRs mentioned above.
<p>Step 6:</p>	<p><u>Declaration of Successful Bidder</u></p> <ul style="list-style-type: none"> ● Post conclusion of e-auction process/inter-se bidding, JSBL shall declare the Highest Bidder in accordance with the timeline prescribed. ● For the avoidance of doubt, it is hereby clarified that the bid so submitted by the highest bidder shall be subject to the Right of First Refusal (RFOR) by Anchor Bidder on the consolidated reserve price for all the three Trust. ● JSBL reserves the right of appropriation of consolidated bid amount amongst the three (03) Trusts after mutual discussions with the successful bidder. ● If Anchor Bidder fails to match or improve the highest bid as above, the Highest Bidder shall be declared as “Successful Bidder” by JSBL and the same shall be final and binding on all the Bidder/s. ● JSBL reserves the right not to declare the highest bidder to be “Successful Bidder” and withdraw/discontinue further process, if the highest Bid Price is not acceptable to JSBL. ● Refund of EMD: JSBL would endeavour to refund the EMD of Bidders other than Successful Bidder within 48 hours of declaration of

	Successful bidder in the Account details mentioned in the Letter of Authorisation.
Step 7:	<p><u>Forfeiture of EMD</u></p> <ul style="list-style-type: none"> • 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 JSBL, the overall EMD/amount deposited till date shall stand forfeited and no claim shall be entertained in respect thereof.
Step 8:	<p><u>Other Terms and Conditions</u></p> <ul style="list-style-type: none"> • Cut-off date for the process would be November 29, 2024. Any redemption of SRs after the cut-off date shall be adjusted in the bid amount. • The due diligence will be done by the QB(s) via a Virtual Data Room (online link with read only access) or designated branch of the Bank in Maharashtra. • In the said exercise, the files containing copies of all relevant documents pertaining to the underlying accounts and details of SRs will be made available for perusal. The Bank's/MVKMCPL's representatives may remain present during the due diligence exercise and will respond to queries, if any, of the due diligence team. • The QB (s) are also expected to verify at the time of due diligence, the updated position of SRs. It may be noted that no copying, photography, etc. will be allowed during the said process. • The sale is on “as is where is basis”, “as is what is”, “whatever there is basis” and “without recourse basis” and shall not be liable to be revoked for any breach including antecedent breach of any representation and warranty. • The bids and all correspondence should be in their registered legal name only and not under trade or group name. It should be importantly noted that the sale agreement shall be executed in the name of successful QB only in their registered legal name and no request to execute the sale agreement in favour of the nominee or group company/Trust/entity/concern will be entertained by the Bank.

- The e-auction shall be conducted as per the Standard English e-auction, that is, no two bids can have identical price from two different bidders. In other words, there shall never be a "Tie" in bids.
- The Bank reserves the right not to go ahead with the proposed sale at any stage, without assigning any reason. The Bank has absolute and unimpeachable right with respect to all the matters starting from receiving, considering, accepting the bid, or transferring the specific SRs and such right without limitation encompasses right to not to receive, not to consider, not to accept the bid and decide not to transfer the specific SRs.
- The Bank would not entertain any claim from any QBs in this regard. The decision of the Bank in this regard shall be final and binding.
- The Bidder should submit a Resolution of Board of Directors/Power of Attorney (POA) duly supported by the Board Resolution authorizing the signatories of the Bid.
- For taking part in the e-bidding process QBs are advised to authorize one Person/ representative along with an alternate person/ representative. However, it may be noted that only one authorized person will be allowed to participate in the e-bidding process.
- The Bids submitted by QBs should be unconditional, irrevocable & binding in all respect. QBs cannot withdraw the bid once submitted & successful bidder has to complete the transaction related to sale of the SRs in the time bound program as notified in the notice, as modified or supplemented from time to time, or as advised by the Bank in writing. Conditional and/or contingent bids are liable to be disqualified by the Bank.
- Under no circumstances, a successful bidder can refuse to complete the transaction citing any reason or defects/ objection in any SRs. If they do so, the matter will be reported to RBI & SEBI etc. for taking necessary action and the Bank reserves its rights to take any action(s) permissible under applicable laws, in this regard.
- The Bank may also consider not to entertain any future transactions with such QBs.
- The authorized representative on behalf of the eligible bidders shall attend the e- auction with sufficient mandate/authority to improve the bid amount in the e-auction process without any extension of

time. Request for extension of time shall not be entertained beyond the schedule date & time of bidding.

- By virtue of submission of the bids, it shall be deemed that the QBs have conducted their own independent due diligence at their own costs without relying on the information provided by the Bank before submitting the bid (s). Any bid made shall be deemed to have been submitted after complete satisfaction of QB (s) thereto and or all claims there against and due proper diligence and inspection and hence the QB (s) shall not be entitled to make any representation or raise any query/objection to the Bank, whether they are disclosed or undisclosed.
- The QB(s) are expected to submit their bids with independent professional, financial and legal advice for studying, assessing, analysing the SRs and value thereof before submitting their bids. Further, it would also be deemed that by submitting the bid, the QB (s) have read, understood and have made a complete and careful examination of all information given in this web-notice. The Bank as well as its officials shall not be held responsible or liable for any of the consequences arising therein or relating to it.
- The Bank, may, at its sole discretion, add amend, vary, modify, delete, any of the conditions, date etc. of this SRSPD as may be deemed necessary in the light of the facts and circumstances and also issue one or more Agenda, Corrigendum as required without giving any reasons thereto.
- QBs are requested to collect all the information in respect of SRs from the records available with the Bank. QBs are advised to collect the latest developments & any new cases/information relating to these SRs from their own sources including those available in public domain. Deriving and /or collecting and /or assorting relevant data and information shall be the responsibility of the bidder (s). Details and data reported in the Preliminary Information Memorandum are not final and subject to confirmation. Further, the Bank does not represent and warrant realizations of the SRs. Further, bidder (s) are therefore advised to have complete due diligence of the SRs put for sale. Bank will not entertain any claim whatsoever, for any deficiency pointed out in future and will not indemnify / make losses good to the successful bidder.
- As stated above, by virtue of submission of the bids, it shall be deemed that the bidder (s) have conducted their own independent due diligence at their own costs without relying on the information

provided by the Bank, including verifying available securities/guarantees, various legal proceedings as well as ascertain the known and unknown liabilities, encumbrances and any other dues from concerned authorities or stakeholders to their satisfaction before submitting the bids.

- Any bid made shall be deemed to have been submitted after complete satisfaction of bidder (s) thereto and or all claims there against and due proper inspection and hence the bidder (s) shall not be entitled to make any representation or raise any query/objection to the Bank, as to the title or condition of the Secured assets or any part thereof or any liabilities/ encumbrances/ dues/taxes/levies irrespective as to whether they are disclosed or undisclosed.
- The bidder(s) are expected to submit their bids with independent professional, financial and legal advice for studying, assessing, and analysing the SRs and value thereof before submitting their bids.
- Further, it would also be deemed that by submitting the bid, the bidder (s) have read, understood and have made a complete and careful examination of all information given in this web-notice . The Bank as well as their officials shall not be held responsible or liable for any of the consequences arising therein or relating to it.
- It should however be noted that the Bank does not make any representation as to the correctness, validity or adequacy, sufficiency or otherwise of any such information pertaining to liabilities, encumbrances, and statutory dues.
- The Bidders should do their own due diligence to verify the same. The Bank does not undertake responsibility for adequacy or sufficiency of information and relevant documents related to to the underlying accounts and SRs. The Bidders should not limit or restrict their due diligence to the documents for assessing the complete risk or even for evaluation purposes.
- Any taxes that may arise because of the transfer of SRs, shall be borne and payable solely by the successful Bidder (s). In the event, any of the tax is required to be paid by way of tax deduction/tax withholding/advance tax/or any other tax/interest/penalty in relation to the transaction, such tax amount shall be paid/reimbursed by the successful Bidder to the Bank, in addition to the agreed consideration.

- Bidder (s) should not have any direct or indirect link/connections/ interest/ relationship with the promoters/Company/Guarantors and/or any of their related parties.
- Bidder (s) should not take any considerations directly or indirectly from the promoters/Company/Guarantors and/or any of their related parties.
- The Bidder(s) nor (1) any person (including Security Receipts holders) acting jointly or in concert with the Bidder (s) nor (2) any person who is a connected person (as defined under the provisions of the IBC) of: (a) the Bidder (s) or (b) any person acting jointly or in concert with the Bidder (s); should not be disqualified under Section 29A of the IBC, 2016 to submit the Bid in respect of SRs specified in this process document/ Public notice.
- In case the SRs specified in the SRSPD/ Public notice have any instance of frauds, detected by the Bank, the bidder(s) shall neither belong to the existing promoter group of such borrower shall not be a subsidiary/associate/related party etc (domestic as well as overseas) of any person belonging to the existing promoter group of such borrower. The details of the instances of fraud detected, if any, in the SRs, shall be shared with the Bidder (s) after execution of NDA with the Bank.
- The Purchaser (bidder) shall be under their own obligation to follow all extant guidelines/notification issued by SEBI/RBI/IBA/GoI/other regulators from time to time pertaining to transfer/purchase of stressed loan exposure.
- Notwithstanding anything contained in this web-notice, neither the Bank, nor its employees or its advisors accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, completeness or reliability of information, and shall incur no liability, under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this PUBLICATION, even if any loss or damage is caused by any act or omission on the part of the Bank or its employees or its advisors, whether negligent or otherwise.
- The successful bidder will be intimated by the Bank after conducting e-auction. After approval/confirmation of sale by the competent authority of the bank, the same will be intimated to the Successful Bidder. This shall be without prejudice to the right of the Bank to

cancel the bid, forfeit the advance amounts paid and initiate such other claims against the bidder.

- Any extension in timelines/modifications in the content of the public notice/web notice will not necessarily be carried out through another advertisement but may be notified directly on the website and interested bidders should regularly visit the website to keep themselves updated regarding clarifications, modifications, amendments or extensions.
- 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 notification 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.

For any further clarifications, please contact the below officials of JSBL

S. No.	Contact Person	Contact No.	Email-ID
1	Mr. Vevek Shirode	8600044155	vevek.shirode@janatabankpune.com
2	Mr. Shekhar Lokhande	7722002329	arc@janatabankpune.com

OR

Representatives of MVKMCPL

S. No.	Contact Person	Contact No.	Email-ID
1	Mr. Mangesh V. Kekre	9826460225	ca.mangesh@gmail.com
2	Mr. Vinayak Phadnis	9833078167	
3	Ms. Ayushi Patidar	9685545550	

Annexure - A
Expression of Interest
(On ARC/Qualified Buyer's Letter Head)

Letter No.

Date:

[Recovery Department]

Sub: Sale of Security Receipts - (Name of the Account)

We refer to public notice published by Janata Sahakari Bank Limited, Pune dated _____ regarding sale of SRs. We are interested and hereby confirm our intention to proceed with due diligence in the Data Room being set up by you / by physically visiting your Branch/office.

We confirm that:

- (i) We are eligible and have the financial capacity to conclude the purchase of SRs which has been showcased as per the said date in accordance with the applicable laws and regulations of India.
- (ii) Subject to our findings and pursuant to the due diligence review, we intend to submit Bid under Swiss Challenge for purchase of said Security Receipt (s) as on where on basis being auctioned by Janata Sahakari Bank Limited, Pune.
- (iii) In undertaking this Transaction, we have no conflict of interest with and are not related, directly or indirectly, to Janata Sahakari Bank Limited, Pune. We have already executed NDA on _____ and the same stands valid till _____ (copy of NDA enclosed).
- (iv) Resolution of Board of Directors/Power of Attorney (POA) duly supported by the Board Resolution authorizing the signatories for submission of EOI and to participate in e-Bidding process is enclosed.
- (v) The amount of INR 200 Lacs towards EMD has been transferred to the designated account on _____ with ref. no _____ .
- (vi) Details of the Contact person/ Authorised signatory with address, contact nos. and Email ID is as under:

Name of the Person & designation	Contact details and email ids

Kindly arrange to send details of the diligence documents on the above-mentioned email Ids. We shall be in touch with the concerned official as mentioned in the web notice for due-diligence.

With regards,

<Authorised 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, Copy of RBI Registration Certificate, Copy of PAN card and copy of SEBI registration certificate (wherever applicable)

C. Date of Establishment

D. Prospective Bidder Profile:

1. Profile of Bidder (Promoter and Promoters group, Key Managerial Personnel, Shareholders & Shareholding Pattern)
2. Authorization Letter of the signatory of this EOI

E. Proof of deposition of EMD

With regards,

<Authorised Signatory>

Annexure B
Undertaking
(On ARC/Qualified Buyer's Letter Head)

Letter No.

Date:

SALE OF SECURITY RECEIPTS (SRs)

- (i) _____(name of the company) hereby confirm having submitted our EOI for participating in e-auction dated of specific SRs.
- (ii) We also confirm having read the terms of web-notice relating to the E- Auction.
- (iii) We hereby undertake and agree to abide by all the terms and conditions stipulated by the Bank in the web-notice for E- Auction.
- (iv) We may participate in the on-line auction and may submit our commercial bid. We shall abide by the procedures prescribed for online auction by the auction company.
- (v) We are eligible and have the financial capacity to conclude the purchase of SR (s) which has been showcased as per the said date in accordance with the applicable laws and regulations of India.
- (vi) We, hereby confirm that we will honour the Bids placed by us during the auction process.
- (vii) We do not have any direct or indirect link/connections/interest/relationship with the promoters/Company/Guarantors and/or any of their related parties, for which we have submitted our expression of interest vide out letter dated.....
- (viii) We are not disqualified as per Section 29 A of IBC, 2016 to submit a resolution plan in regard to stressed assets transferred to Trust..... for which Security Receipts under reference were issued. We including-
- (a) any person (including Security Receipts holders) acting jointly or in concert with us or (b) any person who is a connected person (as defined under the provisions of the IBC) with us or any person acting jointly or in concert with us;
- (ix) We further undertake that, we are neither belonged to the existing promoter group of borrowers (i.e., SRs published in the Public Notice dated _____) and nor a subsidiary/associate/related party etc (domestic as well as overseas) of any person belonging to the existing promoter group of such borrower. (Note- This clause should be added only if, there are any instances of fraud detected by the Bank and informed the same to the bidder).
- (x) We follow all extant guidelines/notification issued by SEBI/RBI/IBA/GoI/other regulators from time to time pertaining to transfer/purchase of stressed loan exposure.

- (xi) We further undertake/confirm that the SEBI registration certificate provided along with EOI is valid up to(strike off wherever not applicable).
- (xii) We understand that in case of default of payment within the prescribed period, the amount deposited by us shall be forfeited and the Bank has every right to resale the SRs and forfeit all claims to the asset or to any part of the sum for which it may subsequently be sold.
- (xiii) We confirm having nominated Mr./Ms._____ designated as _____ of our company to participate in the E-Auction on behalf of the company (Resolution of Board of Directors/Power of Attorney (POA) duly supported by the Board Resolution authorizing the signatories for submission of binding bid under Swiss Challenge Method and to participate in e-Bidding process is enclosed).
- (xiv) We undertake that-the company shall be bound by the bids made by him during the E-Auction.
- (xv) We confirm that the Bank and the auction service provider shall not be liable & responsible in any manner whatsoever for my/our failure to access & bid on the e-auction platform due to loss of internet connectivity, electricity failure, virus attack, problems with the computer, any other unforeseen circumstances etc. before or during the auction event.
- (xvi) We have not taken any considerations directly or indirectly from the promoters/Company/Guarantors and/or any of their related parties.
- (xvii) The proposed acquisition is not funded and backed by promoters/Company/Guarantors and/or any of their related parties.

Signature with Company Seal.

Name:

Designation within Company / Organization:

Address of Company / Organization:

Date:

Name of Authorized Representative:

Signature of Authorized Representative:

Annexure – C
Non – Disclosure Agreement
(On Stamp Paper of Rs. 1000)

This Non-Disclosure Agreement (NDA) is made and entered into at _____ on this
____th of _____ 2024

BY

M/S _____ incorporated under the
provisions of _____ Act, _____ having its registered office at

_____ through its Authorized Signatory Mr./Mrs./Ms. _____
(hereinafter referred to as “the Receiving Party” which expression unless repugnant
to the context or meaning thereof be deemed to include its permitted assigns) of the
FIRST PART;

IN FAVOUR OF

Janata Sahakari Bank Ltd., Pune a Multi-State Scheduled Co-operative Bank
registered under the provisions of Multi-State Co-operative Societies Act, 2002,
carrying on the business of banking under the Banking regulation Act, 1949 (AACS),
having its Head Office at 1444, Shukrawar Peth, Thorle Bajirao Road, Pune 411002.
Maharashtra through its authorized signatory _____(hereinafter
referred to as “the Disclosing Party” which expression unless repugnant to the
context or meaning thereof be deemed to include its successors and assigns) of the
SECOND PART.

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

Subsidiaries and Affiliates shall mean any and every corporation, entity or company,
whether presently or hereafter, that directly or indirectly controls, is controlled by or
is under common control of the Receiving Party, whether in the context of ownership
or under business commitments or agreements.

WHEREAS:

1. The Receiving Party is in the business of

2. The Disclosing Party is a multi-state co-operative scheduled bank undertaking
its banking business and interalia undertaking various other non-banking
activities permitted as per the Applicable Laws.
3. The Disclosing party is holding the Security Receipts issued by Phoenix ARC Pvt.
Ltd. Trust and intends to sell such security receipts by way of e-auction on “**as is
where is basis**”, “**as is what is**”, “**whatever there is basis**” and “**without recourse
basis**”. The Receiving party is intending to purchase the said security receipts

and hence has requested the Disclosing Party to disclose all relevant information in relation to the assets i.e. held in the said Trust.

4. The Disclosing Party being the earlier security holder in respect of all those accounts which were sold to the said Trust, is in possession of all the relevant information as is intended to be disclosed at the request of the said receiving party.
5. The receiving party vide its representation dated _____ has requested for disclosure of certain information relevant to the Security Receipts as well as assets held by the said Trust in respect of which the said Security Receipts are issued to arrive at decision regarding purchase of the said security receipt.
6. The Receiving party hereby represents that whatsoever information is disclosed to the Receiving party by the Disclosing Party shall be used by the Receiving party only for the assessment purpose to arrive at a decision regarding purchase of the said Security receipts from the Disclosing party and for no other purpose whatsoever and the disclosing party relying on the representation of the receiving party that whatever information shall be disclosed in connection with the said Security receipts or assets in respect of which such security receipts are issued, shall be strictly used only for the assessment purpose to arrive at a decision regarding purchase of the said Security receipts from the Disclosing party and for no other purpose whatsoever is ready to disclose the relevant information in consideration of the receiving Party shall undertakes to keep any such information of whatsoever nature as confidential and shall not disclose it to any other person.
7. Hence, the parties have agreed to enter into this NDA, in order to assure the confidentiality of such trade secrets and confidential and proprietary and customer information in accordance with the terms of this NDA.

NOW, THEREFORE, THIS NDA WITNESSETH AND THE RECEIVING PARTY HEREBY COVENANTS AND AGREES AS FOLLOWS: -

1. **Purpose:** The Purpose of this NDA is to maintain in confidence the various Confidential Information which is provided by the Disclosing Party to the Receiving Party during the validity of this NDA for the purpose of enabling the parties to evaluate the feasibility of purchase of said Security receipts and enter into such business relationship.
2. **“Confidential Information”:** “Confidential Information” means any and all written, oral or other tangible or intangible form of information, discoveries, ideas, concepts, know-how (whether patentable or copyrightable or not), research, development, designs, drawings, blueprints, diagrams, policies, models, samples, flow charts, data (including but not limited to the information gathered, received, processed and/or maintained by the Disclosing Party of its customers, clients, account holders and such other persons/entities for the

purpose of its business and/or for the purpose of compliance of applicable laws), computer programs, disks, diskettes, tapes, algorithms, software programs, logs, marketing plans or techniques, technical, financial, or business information, trade secrets which includes but is not restricted to any portion or scientific or technical or proprietary information, design, process, policies, procedure, formula or improvement which is not generally available to the public as delivered by Disclosing Party to the Receiving Party in connection with the business transacted/to be transacted between the Parties and/or in the course of discussions and negotiations between them and any relevant processes undertaken by the Receiving Party in connection thereof. Provided that confidential information disclosed orally or those produced by electronic media or through any other intangible means shall be deemed confidential if it is identified as being confidential if it is reduced in writing within (30) thirty days from the date of such disclosure. Such writing shall specify the date, time, place, persons involved and the substance of the confidential information so disclosed. Confidential Information shall include any copy, abstract, extract, sample, note or module thereof.

The Receiving Party may use the confidential Information solely for and in connection with the Purpose mentioned herein.

Notwithstanding the foregoing, Confidential Information shall not include any information which the Receiving Party can show that it:

- a. is now or subsequently becomes legally and publicly available without breach of this NDA by the Receiving Party, or
 - b. was rightfully in the possession of the Receiving Party without any obligation of confidentiality prior to receiving it from a source other than the Disclosing Party, or
 - c. 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; or
 - d. is disclosed pursuant to an order of a court or government agency as so required by such order, provided that the Receiving Party shall, unless prohibited by law or regulation, promptly notify the Disclosing Party of such order and afford the Disclosing Party the opportunity to seek an appropriate protective order relating to such disclosure.
3. **Non-disclosure:** The Receiving Party or any of its Subsidiary and Affiliates shall not use or disclose any Confidential Information or any materials derived there from to any other person or entity other than persons in the direct employment of the Receiving Party who have a need to have access to and knowledge of the Confidential Information solely for the Purpose authorized above. The Receiving Party may disclose Confidential Information to its personnel/employees,

Subsidiaries and Affiliates, prospective investors and consultants only if such a recipient has executed a Non- disclosure Agreement with the Receiving Party as well as with the Disclosing Party that contains terms and conditions that are no less restrictive than these. The Receiving Party shall take appropriate measures by instruction prior to disclosure to such authorised recipients 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 NDA. Further, any breach of non-disclosure obligations by such personnel/employees, Subsidiaries and Affiliates, prospective investors and consultants shall be deemed to be a breach of this NDA by the Receiving Party and the Receiving Party shall be accordingly liable therefore.

Provided that the Receiving Party may disclose Confidential information required to be disclosed under law, under the order of any Court, Tribunal or government, statutory or regulatory authorities, or governmental agency as so required by such order, provided that the Receiving Party shall, first notify the Disclosing Party of such order and afford the Disclosing Party the opportunity to seek an appropriate protective order relating to such disclosure.

Notwithstanding anything contained herein this NDA, the Receiving Party undertakes and agrees to be abided by all the Policies of the Disclosing Party in relevance to confidentiality, data protection, data access and data usage etc.; breach of which may amount to any or all of the following:-

- a) Suspension of access privileges of the Receiving Party;
- b) Change of personnel of the Receiving Party assigned to the job by the Receiving Party;
- c) Financial liability on part of the Receiving Party for actual, consequential or incidental damages suffered or borne by Disclosing Party;
- d) Termination of any/all of the arrangements or proposed arrangements with the Receiving Party.

4. **Publications:** Receiving Party shall not make news releases, public announcements, give interviews, issue or publish advertisements or publicize in any other manner whatsoever in connection with this NDA, the contents / provisions thereof, other information relating to this NDA, the Purpose, the Confidential Information or other matter of this NDA, without the prior written approval of the Disclosing Party.

5. **Term:** This NDA shall be effective from the date hereof and shall continue till existence of business relationship between the Parties and shall be deemed as terminated upon execution of definitive agreements in furtherance of such business relationship or by giving ____ days' notice of termination by either

party. Upon termination as contemplated herein, the Receiving Party shall immediately cease any and all disclosures or use of any Confidential Information, and, at the request of the Disclosing Party, the Receiving Party shall promptly return or destroy all written, electronic, physical, graphic or other tangible or intangible forms of the Confidential Information and all copies, abstracts, extracts, samples, notes or modules thereof and further, upon request of the Disclosing Party, certify in writing that the Receiving Party has complied with the obligations set forth in this paragraph. The obligations of the Receiving Party in respect of the disclosure and confidentiality shall continue to be binding and applicable without limit in point in time except and until such information enters the public domain received by it. The Receiving Party is obliged to keep the confidential Information received by it as confidential even after termination of this NDA.

6. **Title and Proprietary Rights:** The Receiving Party undertakes and acknowledges as follows:-
 - a. 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.
 - b. No license in respect of the confidential Information under any trademark, patent or copyright or application for the same which are now or thereafter may be obtained by such party shall pass to the Receiving Party.
 - c. The Receiving Party shall not conceal, alter, obliterate, mutilate, deface or 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 mark, symbol or logo on such confidential Information. This clause shall survive the Termination of this NDA.

7. **Further Obligations:** The furnishing of the Confidential Information hereunder shall not obligate the Disclosing Party to enter into any further agreement or negotiation with the Receiving Party or any other entity for any proposed business relationship (if applicable) or to refrain the Disclosing Party or any other party from entering into an agreement with the Receiving Party. Irrespective of termination of these presents and / or non execution of any further Agreement between the Parties hereto, the Receiving Party shall indemnify the Disclosing Party against any adverse outcome of such disclosure of the Confidential Information by the Disclosing Party to the Receiving Party.

8. **Indemnification:** The Receiving Party shall at all times and at its own cost and expense, indemnify, defend or settle, and hold the Disclosing Party and/or its directors, employees, Affiliates, assignees free and harmless from and against any and all losses, liabilities, claims, actions, costs and expenses, including reasonable attorneys' fees and court costs, relating to, resulting from or in any way arising out of any of the following eventualities: a. Breach of any of its covenants, obligations, representations or warranties contained herein, including loss or damage arising out of misconduct or negligence of the Receiving Party;
- a. Any claim, suit or proceeding brought against the Disclosing Party and/or its directors, employees etc. by any Third Party for any harm, loss or injury suffered by any Third Party arising from and out of such breach;
 - b. Any claim, suit or proceeding brought against the Disclosing Party and/or its directors, employees etc. by any Third Party for any harm, loss or injury suffered by any Third Party arising from and out of the performance or non-performance of its obligations under to this NDA;
 - c. Any claim, suit or proceeding brought against the Disclosing Party and/or its directors, employees etc. by any Third Party arising from and out of any deficiency of Service provided by Service Provider under to this NDA;
 - d. Any action of the Receiving Party that is not authorized or permitted under this NDA;
 - e. Claims made by the Receiving Party against the Disclosing Party; and/or Breach of confidentiality obligations of the Receiving Party contained in this NDA; and/or Any act or omission of the Receiving Party, resulting in a loss, damage or claim against the Disclosing Party;
 - f. Any acts of wilful negligence or criminal breach of trust or fraud by the Receiving Party.

The Receiving Party hereby has agreed to indemnify and hereby indemnifies the Disclosing Party for all the time and from time to time against all the losses, claims, damages, demands, suits, litigations, etc. raised by any person whatsoever due to such sharing of the confidential information by the Disclosing Party to the Receiving Party. This clause shall survive the Termination of this NDA.

9. **Return of Confidential Information:** Upon written demand of the Disclosing Party, the Receiving Party shall forthwith:
- i) cease using the Confidential Information,
 - ii) return the Confidential Information and all copies, abstract, extracts, samples, notes or modules thereof to the Disclosing Party immediately and in any case not later than 07 (seven) 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.

10. **Entire Agreement, Amendment and Assignment:** This NDA 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 NDA may be amended or modified only with the mutual written consent of the Parties. Neither this NDA nor any right granted hereunder shall be assignable or otherwise transferable.
11. **Governing Law and Jurisdiction:** The provisions of this NDA shall be governed by the laws of India. The disputes, if any, arising out of this NDA shall be subjected to the jurisdiction of the Courts/Tribunals situated at _____. In case of any dispute or difference between the Parties, they shall endeavour to primarily resolve such dispute or difference in an amicable manner through mutual discussions. If no settlement can be reached through consultations between the Parties within 30 business days of one Party delivering a written notice of the dispute to the other Party, then such matter may be referred to arbitration by the disputing party to be settled by arbitration in accordance with the provisions of the Indian Arbitration and Conciliation Act, 1996 (the "Act") including amendments introduced thereto from time to time. The Parties agree with respect to such arbitration that:
- a. The arbitration proceedings shall be conducted in English and the place of arbitration shall be Mumbai.
 - b. If the Parties fail to appoint a single arbitrator acceptable to both the Parties, there shall be three (3) arbitrators, One (1) arbitrator shall be appointed by each Party and the third shall be appointed by the other two (2) arbitrators and shall serve as the presiding arbitrator of the arbitral tribunal.
 - c. Subject to the provisions of the Act the arbitration award shall be binding on the Parties, and enforceable in accordance with its terms. The arbitrators shall state the specific reasons for their findings in writing. on the Parties, and enforceable in accordance with its terms. The arbitrators shall state the specific reasons for their findings in writing.
 - d. The Parties agree to be bound thereby and to act accordingly
12. **General:** The Receiving Party shall not reverse-engineer, decompile, disassemble or otherwise interfere with any software disclosed hereunder. All confidential information is provided on an "as is" basis. 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.

13. **Notices:** All notices which are required to be given shall be in writing and shall be sent to the address of the recipient set out hereunder or such other address as the parties may notify in the future:

To Receiving Party at:

Name: [●]

Address: [●]

Tel: [●] **E-mail:** [●]

To Disclosing Party at:

Name: Mr. Vevek Shirode - DGM [Recovery Department]

Address: Recovery Department: Sr. No. 691, Hissa no. A/1/2A, Pune-Satara Road, Near Rao Nursing Home, Bibwewadi, Pune - 411037 (MAH)

Tel: 8600044155

E-mail: vevek.shirode@janatabankpune.com

Any such notice may be delivered personally or by registered post or by email and shall be deemed to have been served when delivered.

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

**SIGNED, SEALED AND DELIVERED
BY THE WITHIN NAMED RECEIVING PARTY**

M/S _____
(Through its Authorised Signatory_____)

IN THE PRESENCE OF

1.

2.

**SIGNED, SEALED AND DELIVERED
BY THE WITHIN NAMED DISCLOSING PARTY**

JANATA SAHAKARI BANK LTD., PUNE
(Through its Authorised Signatory_____)

IN PRESENCE OF

1. _____

2. _____

DISCLAIMER

USERS OF THIS SRSPD MAY PLEASE TAKE NOTE OF THE FOLLOWING:

- 1) 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 SRSPD and any information or any relevant documents that may be provided by JSBL/MVKMCPL during the course of the process pursuant to this SRSPD.
- 2) Bidders should form their own views on the information provided herein or any information that may be provided by JSBL/MVKMCPL separately or on the basis of their own independent assessment in relation to any additional information that they may require.
- 3) Bidder/s must note that the Sale of SRs of JSBL will be on 'As is where is', 'As is what is', 'Whatever there is' and "Without recourse" basis on 100% Upfront Cash Basis and in terms of RBI/Indian Banks' Association ("IBA") guidelines, as amended from time to time.
- 4) JSBL at its sole discretion reserves the right to withdraw / cancel the process of sale of the SRs at any stage irrespective of whether anchor bid, counter bids have been received or whether a winning bid has been declared.
- 5) Bidder/s should note that they must have the capacity and be legally competent to enter into and conclude the transaction for purchase of Security Receipts of JSBL in compliance with Bank's Policy on Sale of SRs, all applicable laws, including all regulations, directions and guidelines framed by the RBI in this regard from time to time.
- 6) The information contained in this SRSPD or any other information which may be provided to Bidder/s is subject to change without prior notice. JSBL/MVKMCPL 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.
- 7) JSBL/MVKMCPL 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. JSBL/MVKMCPL shall not be liable for any decision taken by the Bidder/s in the bidding process and thereafter in the transaction.