

PUBLIC NOTICE: E AUCTION FOR ASSIGNMENT OF FINANCIAL ASSETS

In terms of the policy of Canara Bank on Sale of financial Assets and in line with the regulatory guidelines, Canara Bank hereby invites EOIs / counter bids for transfer of Financial Assets to Asset Reconstruction Companies (ARCs) registered with the Reserve Bank of India under Section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, SCBs, NBFCs, AIFs, SFBs. for purchase of M/s Gandhi Enterprises, Non-Performing Assets on the terms and conditions indicated on webpage <https://canarabank.com/tenders> under "Swiss Challenge Method".

It is hereby clarified that confirmation of the name of the successful bidder will be subject to final approval by the Competent authority of Canara Bank.

Anchor / Base Bid Price	Term of Sale	Minimum Mark up
Rs 2.50 Crore	100% cash basis	5%

Time schedule for e Auction: -

Sr No.	Particulars	Relevant Date
1	Newspaper Publication	07.03.2024
2	Last date for submission of Expression of Interest (EOI)	12.03.2024 till 05.00PM
3	Due diligence Prospective bidders may start due diligence immediately after submission of EOI and submitting signed Non-Disclosure Agreement (NDA)	From 07.03.2024 to 26.03.2024 (All working days from 10.30 AM to 5.00 PM)
4	Preliminary Information Memorandum (PIM) PIM will be shared on the email id mentioned in the EOI	Same Day on the date of receipt of EOI to prospective bidder who has already executed NDA else upon execution of NDA
5	Informing Name, Mobile number and email address of the Authorised officers for issuance of login credential for participation in the e-bidding process through e-auction portal	26.03.2024 upto 5.00 PM
6	Submission for EMD (for bidders other than ARC)	27.03.2024 upto 11.30AM
7	Allotment of login credential for participation in the e-bidding process through e-auction portal	27.03.2024 upto 12.30AM
8	Submission of Bid (Process of e-Bidding) :	27.03.2024 3:30 PM to 4:30 pm
9	Completion of documentation formalities and payment to be made	Within 2 working days from date of letter of acceptance to successful bidder or Final approval from the competent authority of the Bank whichever is later.

EOI can be sent through email at cb6289@canarabank.com and / or could be sent by post / hand delivered to Authorised Officer, Canara Bank, ARM-II Branch, Mumbai

केनरा बैंक Canara Bank 

भारत सरकार का उपक्रम

A Government of India Undertaking

सिंडिकेट Syndicate

3rd FLOOR, CAN BANK BLDG, ADI Marzban Street, Ballard Estate, Mumbai, Maharashtra, PIN -400001 Contact Person: Shri Kumar Paritosh, Authorised Officer, Mobile No. 8828328297

Canara Bank will not be responsible / liable in case of non-receipt of EOI for the reasons beyond the control of the Bank. Interested parties are expected to take efforts to find out the status of communication sent by them to Canara Bank to ensure their participation in the auction process.

Major terms and Conditions


1. Bank will transfer the NPA loans under Swiss Challenge method based on an existing offer as Anchor Bid who will have the right to match the highest bid. If **no counter bid crosses the minimum markup specified in the web notice / auction notice, the base bid becomes the winning bid, subject to the final approval by the Bank.**
2. Accounts will be transferred/ assigned along with underlying securities on **“as is where is” and “as is what is” basis and “without recourse” to the Bank.** Bank will not assume any operational, legal or any other type of risks relating to the transfer of loan exposure.
3. Canara Bank reserve exclusive right to deal with the claims pertaining to ECGC / CGTMSE (both present and future) / Cash Margin / Insurance claim / Subsidy reserve fund / Margin etc of the loan exposure and successful Acquirer / bidder has no right or authority or claim thereon.
4. The e-bidding process if required , will be conducted through <https://indianbankseauction.com/> (m/s Canbank Computer Service Ltd). The e bidding process shall be subject to terms and conditions contained in the web notice also made available at <https://canarabank.com/tenders>.

For any other further clarification with regard to Data room , Terms and conditions of the auction , submission of EOI / Bids kindly contact Shri Kumar Paritosh, Authorised Officer, Canara Bank, ARM-II Branch, 3rd Floor, CAN Bank Bldg, ADI Marzban Street, Ballard Estate, Mumbai, Maharashtra, PIN -400001

Date: 07.03.2024

Place: Mumbai

कृते केनरा बैंक CANARA BANK


Paritosh Kumar
Authorised Officer
PARITOSH KUMAR Authorised Officer
अधिकृत अधिकारी Authorised Officer
मुख्य प्रबंधक MANAGER
आसिस्ट प्रबंधक ASSISTANT MANAGER
ASSET RECOVERY MGMT. BR-II
मुंबई MUMBAI - 400001.