

Notification for Sale of Stressed Financial Assets

CFM Asset Reconstruction Private Limited (CFM ARC) intends to sell its identified Stressed Assets (NPAs) on 100% cash basis. 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 CFM ARC.

1. Brief detail of the assets:

Sr.No	Borrower Name	Ledger Balance (in INR crore) (As on 15th November 2022)
1.	Reynold Shirting Limited	287.54
2.	RNP Marketing & Cargo Private Limited	63.94
3.	ND's Art World Private Limited	269.35
4.	Rudra Buildwell Homes Private Limited & Rudra Buildwell Projects Private Limited	435.92
5.	Ajay Mittal	329.88
6.	Arshiya Limited	43.67
7.	Canterbury Real Tech Private Limited	135.55
8.	Yatee Real Estate Pvt Ltd	40.41
9.	Bhumiraj Constructions	16.29
10.	Crescent Amity Realtors Private Limited	93.25
11.	RM Bhutter & Co Developers Private Limited	107.38
12.	Indo Swiss Anti-Shock Ltd	29.30

2. The interested ARCs can conduct due diligence of these assets from 17th November, 2022 to 30th November, 2022 (both days inclusive), after submitting Expression of Interest (EOI) and executing a Non-Disclosure Agreement (NDA) with CFM ARC.
3. The sale of assets shall be on '**As is where is & what is Where is**' basis and '**without recourse basis**'.
4. For this purpose, EOI is invited from the interested ARCs (**Buyer**) of these assets. The EOI is to be submitted by 21st November, 2022, addressed to Chief Executive Officer, 1st Floor, Wakefield House, Sprott Road, Ballard Estate, Mumbai 400038 and may be e-mailed on the following e-mail id's:
 - a. dhaval.vador@cfmarc.in
 - b. susheel.varadkar@cfmarc.in
 - c. ceo@cfmarc.in
5. CFM ARC reserves the right not to go ahead with the proposed sale at any stage without assigning any reason. The decision of CFM ARC in this regard shall be final and binding.

6. SCHEDULE OF SALE PROCESS

S. No	Activity	Date & Time
1.	Publication / Intimation of Notice for Sale of Assets	16 th November, 2022
2.	Last date of EOI & Execution of NDA	21 st November, 2022
3.	Providing information regarding names and details of Authorized Officials for due diligence	21 st November, 2022
4.	Opening of Data Room	17 th November, 2022
5.	Last date for due diligence	30 th November, 2022
6.	Submission of bids	1 st December, 2022 by 3 PM
7.	Date and time of Opening Bids	1 st December, 2022 at 6 PM
8.	Communication to the H1 bidder	1 st December, 2022
9.	Negotiation with H1 bidder	2 nd December, 2022
10.	Communication to the Successful Bidder	2 nd December, 2022
11.	Date of payment by Successful Bidder	2 nd December, 2022 – 7 th December, 2022

7. 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.
8. After receipt of bids from the intending buyers, CFM ARC will open the bids and communicate the highest bid (H1) to the ARC who has offered the highest price. CFMARC may then invite the H1 bidder for further negotiations and improvement in the bid price.
9. Cut-off date denotes the date of assignment i.e., all realization/ recoveries made up to the cut – off date shall be retained by CFM ARC.
10. Please note that any taxes that may be arising out of the transaction shall be payable by the purchaser.
11. CFM ARC reserves the right to modify the timelines at its sole discretion, without assigning any reason. The decision of CFM ARC in this regard shall be final and binding.
12. The final bid shall be submitted in sealed envelopes addressed to Chief Executive Officer, 1st Floor, Wakefield House, Sprott Road, Ballard Estate, Mumbai 400038 **OR** through password protected pdf mailed to ceo@cfmarc.in; susheel.varadkar@cfmarc.in; dhaival.vador@cfmarc.in. Bids received before the time as per the notice would only be considered.
13. CFM ARC reserves the right to negotiate for further improvement of the offer price with the H1 bidder. After negotiations with the H1 bidder and after final approval from the Competent Authority, CFM ARC shall declare successful bidder with whom Assignment Agreement shall be executed.
14. 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 execute the Assignment Agreement within the time specified in the communication of acceptance/ confirmation given by CFM ARC for the said Account. In case the buyer seeks any extension for execution of Assignment Agreement, the same shall be with prior approval of CFM ARC.
15. The interested eligible purchasers may contact the below mentioned officer(s) of CFM ARC 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 CFM ARC.

The details of the contact persons are:

Name: Mr. Dhaval Vador (+91 9619423174) / Mr. Abhishek Joshi (+91 9970651194) / Mr. Tejas Joshi (+91 8976862751)

Address: CFM Asset Reconstruction Pvt Ltd, 1st Floor, Wakefield House, Sprott Road, Ballard Estate, Mumbai 400038

Phone: 022-40055280 / 40055282

Email-id:

dhaval.vador@cfmarc.in

abhishek.joshi@cfmarc.in

tejas.joshi@cfmarc.in

For, CFM Asset Reconstruction Private Limited

Sd/-

(Authorised Signatory)

Date: 16th November 2022