

Detailed Terms and conditions for submission of EOIs / Bid Document

A. Background:

IndusInd Bank Limited (IBL) invites bid from all eligible Asset Reconstruction Companies (ARC), eligible Banks and eligible Financial Institutions (collectively defined as “eligible Party” or “Parties” as the case may be) for sale of debt held by IBL in BBR Green Fields Private Limited (“Identified Assets”) under the applicable laws and regulations.

Eligible party who is desirous of submitting a bid for the acquisition of debt w.r.t. the Company may submit its EOI along with the relevant documents via email to vipin.jagawat@indusind.com and chandrasekhar.reddy@indusind.com or by hand delivery in a sealed envelope at below mentioned address. The sealed envelope should be super scribed as “Expression of Interest for Acquisition of Debt” in the name of Mrs. Shruti Kumar, Head - FRRG, IndusInd Bank Limited, 11th Floor, One World Centre, Tower 1, Mumbai 400 013, Maharashtra before 4.00 PM IST on June 20, 2024.

This EOI does not constitute and shall not be deemed to constitute any commitment on the part of IBL. The interested parties are further advised to conduct their own due diligence and shall not rely solely on the data/information provided by the Bank. The Bank reserves the right to amend/modify terms of this Invitation of Expression of Interest without prior intimation or withdraw from the process any part thereof, to accept or reject any/all offer(s) at any stage of the process and/or modify/amend the process or any part thereof or to vary any terms without assigning any reasons. All decisions of IBL in regard to the sale process shall be final and conclusive.

B. Critical Terms and Conditions as under:

1. The Identified Assets are being offered for sale on “17.65%:82.35% Cash : SR Basis” and on “As is, where is and what is, where is, no recourse” basis, under “SWISS Challenge Method”, based on an existing offer in hand, with the right to match the highest bid.
2. Prospective Parties who would like to participate in the competitive bidding process for purchase of Identified Assets in the said account are requested to intimate their willingness to participate by submitting in writing their Expression of Interest (“EOI”) as per format enclosed at **Annexure I** along with Non-Disclosure Agreement (“NDA”) as per format enclosed at **Annexure II**.
3. **A fully refundable deposit of INR 1.50 crores (Rupees One Crore Fifty Lacs only) drawn in favour of IndusInd Bank Limited is to be submitted in the form of a Demand Draft/Pay Order at the time of submission of EOI.** In the event, the eligible party is rejected by the Bank or withdraws its EOI, only then the Demand Draft/Pay Order will be returned to the eligible party within 7 working days of the same.
4. The Interested buyers shall enter into a Non – disclosure agreement with IBL before conducting due diligence.
5. The further terms and conditions and steps for carrying auction will be given as a part of bid document to selected parties.
6. The relevant/requisite transaction documents w.r.t acquisition of debt shall be executed by the IBL after the receipt of the entire bid amount in prescribed format entailing assignment of debt.

7. IBL will be assigning the outstanding as on the date of execution of Assignment Agreement (cut-off date) with the successful bidder. Any amount available with the Bank by way of FD/ Lien on current account / DSRA will be adjusted prior to assignment of debt.
8. All costs and expenses incurred to carry out the due diligence study or any other process in furtherance of their interest to purchase of financial assets of BBR Green Fields Private Limited (hereinafter referred as "BBR Green") from IBL shall be borne by the intending buyers only.
9. While IBL will make available the information to the intending buyers which have come on record, it assumes no responsibility either on the part of IBL or its officers, if found later that the information on record with IBL 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 realisation in the borrower account
10. Further details of the account and other terms & conditions for auction are captured in bid document.
11. As the sale is under Swiss Challenge Method based on the offer in hand, the highest bid if any received, will be informed to the anchor bidder to enable them to exercise their right under right to match the highest bid.
12. The account will be sold to successful/ anchor bidder as per the Swiss Challenge Method. A confirmation will be sent to the successful/ anchor bidder by bank along with settlement terms on the registered email id.
13. Please note that any taxes/fee/charges that may be arising out of the transaction shall be payable by the purchaser.
14. Please note that the sale will be subject to final approval by the Competent Authority of the Bank
15. IBL assumes no commitment for sale of financial assets of BBR Green to any offer and IBL will have sole discretion to reject any offer without assigning any reason at any point of time. It is the sole discretion of IBL to select the successful bidder.
16. IBL reserves the right to withdraw the offer, amend, alter, modify or defer the proposal to sell at any time without assigning any reason.
17. KYC –there will be satisfactory completion of KYC by the seller (IBL) on the Buyer
18. Successful bidder should ensure completion of all statutory/regulatory & other compliances.
19. Details of Existing Offer:
 - a. Reserve Price – Sale Consideration – Rs. 85 crores (Cash Rs. 15.00 crores and Security Receipts (SRs) - Rs.70 crores)

C. INSTRUCTION FOR SUBMISSION OF EOI:

- a. The Expression of Interest, conforming to the conditions of this Invitation shall be submitted either electronically or physically along with all annexure(s) duly filled in, signed and stamped with all the supporting documents at the address provided above or Email Id mentioned in notice.
- b. The EOI received after the appointed time and date will be rejected.
- c. **A fully refundable deposit of INR 1.50 crores (Rupees One Crore Fifty Lacs only) drawn in favour of IndusInd Bank Limited is to be submitted in the form of a Demand Draft/Pay Order at the time of submission of EOI.** In the event, the eligible party is rejected by the Bank or withdraws its EOI, only then the Demand Draft/Pay Order will be returned to the eligible party within 7 working of the same
- d. The EOI should be unconditional and should be submitted in the format attached in 'Annexure B'. It should be accompanied with the following documents/ information:
 - i. Executive Summary providing brief description of the eligible party and (where appropriate) of each member in the consortium and key managerial personnel;
 - ii. Contact information of the eligible party / members including full name, address, telephone and facsimile numbers, e-mail address and the names and the titles of the persons who are the principal points of contact for each member and identifying lead member of the consortium (if any).
 - iii. Basic document pertaining to incorporation and commencement of business such as a copy of Certificate of Incorporation / Certificate of Commencement of Business / Constitution Documents / etc. as may be applicable / SEBI Registration Certificate for Alternative Investment Funds or any Government issued identification proof.
 - iv. Board Resolution/ Authorization letter authorizing the person signing the EOI documents
 - v. Any additional document/information which eligible party finds necessary to submit or requested by IBL must be furnished by eligible party.
 - vi. IBL shall share the access to Virtual Data Room with the eligible party who are found eligible to participate in the next stage.
 - vii. IBL reserve the right to extend the time limit for submission of EOI or to cancel the EOI or reissue the EOI or modify the process and / or not to accept and/ or disqualify any eligible party without assigning any reason and without any liability.

In case of any query or any clarification, you may contact Vipin Jagawat at Mobile: +91 9819790876 Email: vipin.jagawat@indusind.com and T. Chandrasekhar Reddy at Mobile: +91 9449875680 Email: chandrasekhar.reddy@indusind.com

Authorised Officer
IndusInd Bank Ltd

Annexure I – Expression of Interest
[On Letter Head of Prospective Bidder]

REF: Date:

To,
Mr. __- __
IndusInd Bank Limited
11th Floor, Tower 1,
One India Bulls Centre,
841 S B Marg, Prabhadevi,
Mumbai- 400013

Sub: Sale of Identified Asset, Financial Exposure in BBR Green Fields Private Limited (“BBR Green”) under Swiss Challenge Process.

We refer to IBL’s advertisement published in _____ newspaper(s), on IBL’s website/e- mail dated __ June 2024 relating to e-auction of the Identified Assets under Swiss Challenge process.

We hereby confirm our intention to proceed with due diligence in the Virtual Data Room being set up by you.

This is to confirm that:

- i. We are eligible and have the capacity to participate in acquisition of NPA under the Reserve Bank of India regulations and in accordance with the applicable laws and regulations of India.
- ii. We have read and understood the Terms and Conditions as set out in Annexure 1 of the Process Document and by submitting this Expression of Interest we agree to the process and the terms and conditions as set out in the entire Process Document.
- iii. Subject to our findings and pursuant to the due diligence review, we intend to submit a Bid for purchase of the NPA.
- iv. In undertaking this transaction, we have no conflict of interest with IBL and or BBR Green and are not related, directly or indirectly, to IBL or BBR Green.
- v. We have executed a Non-Disclosure agreement (NDA) dated _____ as prescribed in the Process Document and such original NDA is attached herewith.

For _____
[Name of the Authorised Signatory]
[Designation]

Enclosed:
NDA dated _____

Annexure II – Non-Disclosure Agreement
[On Stamp Paper of Rs. 600]

This Agreement is made and entered into at Mumbai, on this ____ day of _____, 2024.

BETWEEN

Indus Bank Limited, is a company incorporated under the Companies Act, 1956 and registered as an ___, having its registered office at 2401, Gen. Thimmayya Road (Cantonment), Pune – 411001 and corporate office at 8th floor, Tower 1, One Indiabulls Centre, 841, S B Marg, Prabhadevi, Mumbai 400013 (hereinafter referred to as “**IBL**” or “**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 / 2013 and/or registered as securitization and assets reconstruction company pursuant to section 3 of the SARFAESI Act 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 and assigns) of the **OTHER PART**;

“**Receiving Party**” and IBL are hereinafter collectively referred to as “the Parties”.

“**Disclosing Party**” means party who disclosed confidential information.

WHEREAS:

The Parties intend to engage in discussions and negotiations concerning the establishment of a business relationship between themselves arising out of **Sale and Purchase of IndusInd exposure in BBR Green Fields Private Limited (“BBR Green”)**. In the course of such discussions and negotiations, 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, for the purpose of enabling the other party to evaluate the feasibility of such business relationship (hereinafter referred to as “**the Purpose**”).

In respect of the aforesaid, the Parties agree that IBL shall disclose and the Receiving Party and its Representatives shall maintain the confidentiality and not disclose the Confidential Information (hereinafter as defined below) to any other person and only use the Confidential Information for the Purpose stated herein subject to the terms and conditions of this Agreement.

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

1) Confidential Information: “Confidential Information” means all information disclosed/ furnished by the Disclosing Party to the Receiving Party in relation to the account, in connection with the business transacted/to be transacted between the Parties and/or in the course of discussions and negotiations between them in connection with the Purpose. Confidential Information shall include information received from others that Disclosing Party is obligated to treat as confidential, information including electronic exchange of data, financial data, research, drawings, specifications, know-how, other trade secrets and analyses, labelled as confidential/proprietary by the Disclosing Party or provided by it, in any manner whatsoever to the Receiving Party and its Representatives. It shall also include any copy, abstract, extract, sample, note or module thereof, regardless of form, format, media including without limitation written or oral, market studies, marketing information, brochures, printed matter, rates and rate tables, computer software and programs, database

technologies, financial statements, business plans, financial projections and budgets, business plans, operations or systems, financial and trading positions, current or prospective financing sources and any other information made available through a preliminary/confidential information memorandum, documents and materials prepared in connection with the Purpose that is being entered into, however such information is documented and also includes those communicated or obtained through meetings, documents, correspondence or inspection of tangible items, facilities or inspection at any site or place.

The Receiving Party may use the Confidential Information solely for and in connection with the 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 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. (e) 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 appropriate protective order relating to such disclosure.

2) "Confidential Materials" shall mean all tangible materials containing Confidential Information, including without limitation written or printed documents and computer disks, tapes or drives, whether machine or user readable.

3) "Affiliates" in relation to a party means, each of its holding companies and subsidiaries and each subsidiary of its holding companies together with any entity that directly or indirectly or through one or more intermediaries, controls, or is controlled by or is under common control with that party.

4) "Person" shall mean and include Affiliates, an individual, an association, a firm, a corporation, a partnership, a joint venture, a trust, an unincorporated organization, a joint stock company or other entity or organization, including a government or political sub-division, or agency or instrumentality thereof and/or any other legal entity.

5) "Representatives" shall mean and include directors, officers, employees, agent and authorized consultants.

6) Non-disclosure:

a) The Receiving Party acknowledges that the Disclosing Party claims the Confidential Information is special, valuable, unique asset, privileged and confidential and is received under a duty of confidentiality to the Disclosing Party. 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 persons in the direct employment of the Receiving Party viz. Representatives who have a need to have access to and knowledge of the Confidential Information solely for the Purpose authorized above and have a need to know such Confidential Information in the course of performance of their duties. The Receiving Party may disclose Confidential Information to consultants only if the consultant has executed a Non-Disclosure Agreement with the Receiving 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 employees 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 or consultants shall be deemed to be a breach of this Agreement by the Receiving Party and the Receiving Party shall be accordingly liable there for.

b) 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 appropriate protective order relating to such disclosure.

c) The Receiving Party and its Representatives and/or consultants shall notify the Disclosing Party, promptly, upon discovery of any unauthorized use or disclosure of Confidential Information, or about any other breach of this Agreement by the Receiving Party or its Representatives or any third party and will cooperate with the Disclosing Party and its Affiliates and their respective Representatives in every reasonable way to help them regain possession of the Confidential Information and prevent its further unauthorized use. The Receiving Party acknowledges that the Disclosing Party and its Affiliates and their respective Representatives are neither responsible nor liable for any business decisions made by the Receiving Party and its Representatives in reliance upon any Confidential Information disclosed pursuant hereto.

d) Receiving Party may disclose Confidential Information in accordance with applicable law and regulation or as required or requested to be disclosed by any judicial, governmental, banking, taxation or other regulatory authority or similar body, provided Receiving Party gives the Disclosing Party reasonable advance notice prior to such disclosure with information such as:

- i) the Disclosure Notice must identify the Person requiring such disclosure;
- ii) the nature of Confidential Information required to be disclosed;
- iii) the reasons for disclosure of the relevant Confidential Information; and the time period within which the disclosure is required to be made; and
- iv) shall comply with any applicable protective order or equivalent.

e) Unless otherwise mentioned in this Agreement, Confidential Information and Confidential Material may be disclosed, reproduced, summarized or distributed only in pursuance of the Proposed Transaction envisaged hereunder and only as otherwise provided in this Agreement.

7) **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, without the prior written approval of the other Party.

8) **Insider Information:** The Parties acknowledge that the Confidential Information may include unpublished price sensitive information ("Insider Information") relating to the Disclosing Party and/or its Affiliates and, to the extent that it does or may do so, the Receiving Party shall ensure that it and/or its Representatives and/or any third party who has received such Insider Information from the Receiving Party and/ or its Representatives are made aware of the appropriate rules and laws around insider dealing and shall take all reasonable steps to ensure that the relevant laws and regulations prohibiting disclosure of Insider Information which may be in force from time to time are not breached and further shall ensure that neither the Receiving Party nor its Representatives nor any third party who has received such Insider Information from the Receiving Party and/or its Representatives, will

trade in securities of the Disclosing Party or its Affiliates when in possession of unpublished price sensitive information.

9) **Term:** This Agreement shall be effective from the date hereof and shall continue till establishment of business relationship between the Parties and execution of definitive agreements therefore or till expiry of a period of twelve months from the date hereof, whichever is earlier. Upon expiration or termination as contemplated herein the Receiving Party shall immediately cease any and all disclosures or uses of any Confidential Information; and at the request of the Disclosing Party, the Receiving Party shall promptly return (and in any case within 7 business days) or shall destroy all written, graphic or other tangible forms of the Confidential Information and all copies, abstracts, extracts, samples, notes or modules thereof and 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 respecting 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. The receiving party is obliged to keep the confidential information received by it confidential even after expiry or termination of the agreement.

10) **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 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 receiving party. 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. The Receiving Party and its Representatives will not reverse engineer, decompile or disassemble any Confidential Information when disclosed to Receiving Party and its Representatives. Likewise, the Receiving Party shall not add or emboss its own or any other any mark, symbol or logo on such Confidential Information.

11) **Non- Circumvention:** In addition to the above and notwithstanding anything contrary contained in this Agreement, the Receiving Party agrees that from the date of signing this Agreement the Receiving Party and its Representatives and Affiliates, jointly or severally will not circumvent the terms of this Agreement in an attempt to gain any benefits or considerations granted to it under this Agreement by taking any actions to directly or indirectly gain the benefits of the Confidential Information, including but not limited to contracting with or contacting directly, any target entities, clients, company, or proposed investor including their Representatives or Affiliates, which the Disclosing Party has identified as having access to as relates to the Proposed Transaction(s) without the express permission in writing of the Disclosing Party.

12) **Indemnity:** The Receiving Party agrees to indemnify and hold harmless at all times the Disclosing Party and its Affiliates and their respective Representatives for any claims, damages, losses or liabilities of whatsoever nature or any costs (including fees and expenses of legal counsel and other advisors) arising from:

a) Any breach of any of the terms and conditions of this Agreement by the Receiving Party and/or its Representatives and/or Affiliates and/or any third party who have received Confidential Information from the Receiving Party and/or its Representatives under this Agreement; *and*

b) Any act of wilful misconduct or gross negligence by the Receiving Party and/or its Representatives and/or Affiliates and/or any third party who have received Confidential Information from the Receiving Party and/or its Representatives.

If the Disclosing Party or its Affiliates or their respective Representatives must resort to litigation to enforce any covenant of the Agreement that has a fixed term, then such term shall be extended for a period of time equal to the period during which a breach of such covenant was occurring, beginning on the date such breach occurred or, if later, the last day of the original fixed term of such covenant.

13) 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, 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.

14) Remedies: The Receiving Party acknowledges that if the Receiving Party fails to comply with any of its obligations hereunder, the Disclosing Party may suffer immediate, irreparable harm for which monetary damages alone may not be adequate. The Receiving Party agrees that, in addition to all other remedies provided at law or in equity, the Disclosing Party shall be entitled to injunctive relief, specific performance and/or equitable relief hereunder *interalia* to compel the Receiving Party and/or its Representatives and/or Affiliates and/or any third party who have received Confidential Information from the Receiving Party to cease and desist from all unauthorized use and disclosure of the Confidential Information. (c) The Parties agree that all remedies available to the Disclosing Party and its Affiliates and their respective Representatives whether provided herein or conferred by law, custom, trade or usage are cumulative and not alternative and may be enforced successively or concurrently.

15) 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. None of the provisions of this Agreement shall be deemed to have been waived by any act or acquiescence on the part of Disclosing Party or its Representatives except by an instrument in writing signed by an authorized officer of Disclosing Party. No waiver of any provision of this Agreement shall constitute a waiver of any other provision(s) or of the same provision on another occasion. Subject to the limitations set forth in this Agreement, this Agreement will inure to the benefit of and be binding upon the Parties, their successors and assigns. If any provision of this Agreement shall be held by a court of competent jurisdiction to be illegal, invalid or unenforceable, the remaining provisions shall remain in full force and effect.

16) Governing Law and Jurisdiction: The provisions of this Agreement shall be governed by the laws of India. The disputes, if any, arising out of this Agreement shall be subjected to the jurisdiction of the Courts / Tribunals situated in Mumbai.

17) General: The Receiving Party shall not reverse-engineer, decompile, disassemble or otherwise interfere with any software disclosed hereunder. All Confidential Information is provided "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.

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

For and on behalf of

Name of Authorised signatory: _____ Designation: _____

For and on behalf of IndusInd Bank Limited

Name of Authorised signatory: Designation: _____