



PUBLIC NOTICE AND INVITATION FOR COUNTER BIDS FOR SALE OF NON-PERFORMING ASSETS OF FULLERTON INDIA HOME FINANCE COMPANY LIMITED UNDER SWISS CHALLENGE METHOD

1. About the Sale of NPAs

- a. Fullerton India Home Finance Company Limited (“**FIHFCL**”), intends to sell certain pools of non-performing assets, the details of which are more particularly set out under **Annexure A** below (“**Proposed Sale**”) by way of an electronic auction under the ‘Swiss Challenge Method’ on an ‘*as is where is, as is what is, whatever there is and without recourse basis*’.
- b. FIHFCL has received an offer from an interested party and this notice is being issued to invite counter bids or subsequent offers (“**Counter Bid**”) from interested asset reconstruction companies (“**ARCs**”)/ banks/ eligible non-banking financial companies (“**NBFCs**”)/ eligible financial institution (“**FIs**”) (collectively the “**Interested Parties**”). The reserve price/ base bid for the sale of pools of assets has been determined based on the existing offer received by FIHFCL (“**Primary Offer**”), which reserve price has been more particularly identified in the Annexure A below (“**Base Bid**”).
- c. *The electronic bidding/ e-bidding under Swiss Challenge Method will be conducted on March 17, 2023 Friday from 11.00 AM to 01.00 PM IST.*

2. Terms and conditions for the electronic bidding

- a. The assets being sold by way of auction comprises of a single pool. FIHFCL reserves the right to: (i) sell the pool to the highest bidder; or (ii) sell individual loans to the single highest bidder.
- b. Only Counter Bids, as understood under the Swiss Challenge Method, are expected in this e-auction. Any Counter Bid submitted, shall follow the process and timelines set out in Annexure B below. The base bidder will: (i) be given the right of first refusal; and (ii) have the right to match or supersede the highest Counter Bid, which may be accepted by FIHFCL.
- c. The Counter Bid submitted by Interested Parties should be unconditional, irrevocable & binding in all respects. A Counter Bid once submitted, cannot be withdrawn and the successful bidder has to complete the Proposed Sale, if they are deemed to be the successful bidder within the bidding timelines set out under Annexure B below. Any conditional and contingent Counter Bids will be disqualified by FIHFCL.
- d. In case of similar/identical bids, FIHFCL will have the absolute and final discretion to decide on the settlement of the assets.
- e. The Proposed Sale will be: (i) subject to the outcome of the Counter Bid process and final approval by the competent authority of FIHFCL; and (ii) bound by the key terms and conditions of the Primary Offer, which have been set out in Annexure A below.

3. Other terms and conditions

- a. The cut-off date for the transfer of assets would be 31st December 2022. All realisation/ recoveries in respect of the assets made prior to the cut-off date, would be retained by FIHFCL.

Fullerton India Home Finance Company Limited



- b. The successful bidder should ensure completion of all statutory / regulatory & other compliances. Once a successful bidder has been identified and notified, the execution of the relevant document, sale of assets and receipt of purchase consideration should be completed within a maximum period of 3 (three) business days, therefrom, failing which FIHFCL reserves the right to cancel this process or approach any other bidder for completion of the sale upon the terms provided by the said bidder.
- c. All expenses such as taxes / stamp duty / registration charges and other miscellaneous expenses that may be arising out due to the Proposed Sale shall be payable by the purchaser.
- d. The settlement of the Proposed Sale will be done on a 100% (One Hundred Percent) cash basis and the transfer of the consideration for the assets should be made by the successful bidder, on the date of execution of the assignment agreement.
- e. This is not an offer document and FIHFCL reserves the right to: (i) withdraw all or any of the accounts or assets from the pool being auctioned and the sale process or reject and / or cancel or defer the entire sale process of the assets / bids without assigning any reason; (ii) to add/ modify/ delete any of the terms and conditions and cancel, or modify the terms of the Counter Bid process and/or the Proposed Sale at any stage without assigning any reason and without any liability thereof; (iii) sell the assets at a price below the Base Bid. The decision of FIHFCL in this regard shall be final and binding.

Date: March 14th, 2023
Place: Mumbai

Sd/-
(Authorised Officer)
Fullerton India Home Finance
Company Limited



Annexure A

Details of the Primary Offer and the Proposed Sale

1. FIHFCL has received the Primary Offer *vide* the [e-mail dated 13th March 2023] with respect to the pool of assets having an aggregate outstanding value of Rs. 175.12 crores/- (Rupees One Hundred Seventy Five Crores Eleven Lacs Eighty Nine Thousand Five Hundred Nineteen only) (“**Pool**”). The key terms and conditions received by FIHFCL with respect to the Primary Offer are as follows:
 - a. The brief details of the Pool are captured in a file hosted on our website at the following URL: [[Pool Details](#)].
 - b. The Proposed Sale of the Pool shall be on an ‘as is where is, as is what is, whatever there is and without recourse basis’.
 - c. The assets which are proposed to be sold comprise of mortgage loans made available to retail customers. The granular details of the assets (including but not limited to the names of the borrowers and the loan details) have been made available to the base bidder as part of the due diligence process.
 - d. The Proposed Sale of the Pool shall be completed on or before 31st March 2023.
 - e. The price offered by the base bidder for the Pool is an amount of Rs. 61.30 Crores/- (Rupees Sixty One Crores Thirty Lacs only), which shall constitute the Base Bid.

Fullerton India Home Finance Company Limited

Corporate Office: Inspire BKC, Unit No 503 & 504, 5th Floor, Main Road, G Block BKC, Bandra Kurla Complex, Bandra East, Mumbai - 400051. | Toll Free No: 1800 102 1003
Email: grihashakti@fullertonindia.com | Website: www.grihashakti.com
CIN number: U65922TN2010PLC076972 | IRDAI COR NO : CA0492

Registered Office: Megh Towers, 3rd Floor, Old No. 307, New No. 165, Poonamallee High Road, Maduravoyal, Chennai - 600 095, Tamil Nadu





Annexure B

Bidding process and timeline

Sr. No.	Activity	Timeline
1.	<p>Interested Parties will provide FIHFCL with the names of their authorised official(s) along with their contact details (i.e. mobile number, e-mail address etc.). Upon receipt of these details, FIHFCL will issue login credentials to the Interested Parties and explaining the procedure to bid through the e-auction portal being utilised for the Proposed Sale (<i>insert URL of the e-auction portal</i>).</p> <p>The names and contact details of the representatives of the Interested Parties may be sent to FIHFCL at the following e-mail IDs:</p> <p>poolsale@grihashakti.com</p> <p>The procedure for e-bidding will be provided separately by <i>e-Procurement Technologies Limited (Auction Tiger)</i>, which has been appointed by FIHFCL for carrying out the e-auction).</p>	Before 6.00 PM on March 15, 2023
2.	Allotment of user ID & password to Interested Parties for electronic bidding.	Before 6.00 PM on March 16, 2023
3.	<p>Process of e-bidding: The e-bidding timings will be from 11.00 AM to 1.00 PM with an incremental extension of 05 (Five) minutes in case the bid amount is increased by the Interest Parties. The minimum challenger bid shall be an amount of Rs. 64.365 crores/- (Rupees Sixty Four Crores Thirty Six Lacs Fifty Thousand only) and any additional bids shall be accepted only if the additional bid is increasing the previous placed bid amount by multiples of Rs.50,00,00,000/- (Rupees fifty lakhs only). No bids for partial amounts will be accepted.</p>	March 17, 2023
4.	Upon determination of the highest Counter Bid and identification of a Successful Bidder, the base-bidder that has made the Primary Offer will have the right to match or supersede the highest Counter Bid, which may be accepted by FIHFCL.	Before 6.00 PM on March 18, 2023
5.	Finalisation of the winning bid by FIHFCL.	Before 6.00 PM on March 20, 2023

Fullerton India Home Finance Company Limited

Corporate Office: Inspire BKC, Unit No 503 & 504, 5th Floor, Main Road, G Block BKC, Bandra Kurla Complex, Bandra East, Mumbai - 400051. | Toll Free No: 1800 102 1003
Email: grihashakti@fullertonindia.com | Website: www.grihashakti.com
CIN number: U65922TN2010PLC076972 | IRDAI COR NO : CA0492

Registered Office: Megh Towers, 3rd Floor, Old No. 307, New No. 165, Poonamallee High Road, Maduravoyal, Chennai - 600 095, Tamil Nadu

