



PUNJAB & SIND BANK
H.O. LAW & RECOVERY DEPTT.
21 RAJENDRA PLACE NEW DELHI-110125
TELE.NO.011-25861768, 25744659, 25864087

**NOTICE INVITING EXPRESSIONS OF INTEREST FOR SALE OF NON –
PERFORMING FINANCIAL ASSETS**

In terms of RBI guidelines, Punjab & Sind Bank has decided to put on sale certain Non-Performing Financial Assets, by way of assignment on 'without recourse basis'. Interested parties may obtain bid document and details of impaired financial assets and carry out due diligence exercise at the above address as well as at Zonal Office Mumbai, after signing the Non Disclosure Agreement (NDA). Bids should be submitted in sealed cover along with DD of Rs.10 lacs per account, towards EMD, latest by 1400 hrs. on 06.09.2010 to the undersigned. Bids will be opened at 1530 hrs. on the same day in the office of the undersigned. Apart from Banks/ NBFCs/ FIs/ ARCs, the general investors are also allowed to participate in the bid process. However, investors other than Banks/ FIs/ ARCs would have to deposit an amount of Rs.50,000/- per account for conducting due diligence. This amount would be adjustable against the earnest money deposit and would be refunded if the bid is not accepted. If, however, no bid is filed by the investors, the amount of Rs.50,000/- shall be forfeited by the Bank. The offers received will be placed before the Competent Authority whose decision will be final. The Bank reserves the right to reject any offer or withdraw any assets from the sale, at any stage, without assigning any reason whatsoever. Interested parties may contact the undersigned, for any clarification, at the above address and telephones. List of accounts put on sale and other terms & conditions of sale can be had from Bank's website www.psbindia.com

New Delhi
Dated: 05.08.2010

General Manager (Law & Recovery)

**PUNJAB & SIND BANK
H.O. LAW & RECOVERY DEPTT.
RAJENDRA PLACE, NEW DELHI**

**TERMS & CONDITIONS FOR SALE OF NON-PERFORMING
FINANCIAL ASSETS ON ASSIGNMENT BASIS**

1. The Bank is offering its impaired financial assets pertaining to different locations as per list appended.
2. Sale of assets will be only on 'Cash basis' and 'Without Recourse basis' and on 'As is where is basis'. The Bank shall not be liable for any claim or counter claim.
3. Separate bids may be submitted in each account. In case of Group Accounts, the bidder can bid for any number of accounts in a group or group as a whole, also, keeping in view the common securities in the accounts.
4.
 - a) Bids will be received latest by 1400 hrs. on 06.09.2010 at the office of General Manager (L&R), 4th floor, Bank House, 21, Rajendra Place, New Delhi-8. Bids will be opened on the same day at 1530 hrs at the same venue.
 - b) The bids will be opened before the Committee of General Managers at Head Office. The representatives of the bidders can be present at the time of opening of the bid. The Committee will make recommendations for acceptance, rejection, and counter offer from the Bank to the Competent Authority. The Committee, if they so desire, may negotiate with the highest bidder in each case, for further enhancement of the bid amount.
5. Intending bidders will have to deposit an EMD of Rs.10 lac per account for each bid filed by Pay Order/ Banker's Cheque/ DD, favouring Punjab & Sind Bank, payable at Delhi, along with the bid application. In case of a group account, even if different bids are submitted for whole group/sub-group or any individual account, one EMD deposit need be made. In case their bid is accepted, they will have to deposit the balance amount of sale consideration within fifteen days of acceptance of bid. In the event of failure to pay balance amount, the Bank shall forfeit the EMD and any part payment made till then.
6. In case of NBFCs and General Investors, other than Banks/FIs/ARCs, they are also required to give a deposit of Rs.50,000/- (Rupees Fifty thousand only) per account, adjustable towards EMD, before they are allowed to conduct due diligence. In case NBFCs/General Investors do not file bid, the deposit of Rs.50,000/- per account shall be forfeited.

7. The participating bidders will have to unconditionally accept the terms and conditions, as contained in the Assignment Deed, to be executed between Bank and the Assignee.
8. Assignment Deed shall be executed after payment by successful buyer.
9. Unsuccessful bidders shall be refunded the EMD amount without any interest thereon within 15 days from the date of opening of bids i.e. 06.09.2010. Interest @ 7% p.a. shall be payable for delay in refunding the bid amount beyond 15 days.
10. Bank will not undertake any liability existing or future arising out of any litigation or otherwise relating to the financial asset after the sale thereof. Any liability arising out of Non Fund Facility (sanctioned in the account), after the sale, will have to be borne by the purchaser.
11. All the expenses including stamp duty, cost of due diligence etc., shall be borne by the intending buyer.
12. Punjab & Sind Bank reserves the right to accept or reject any/ all bids or withdraw any asset from the list at any stage of the sale process without assigning any reason and Bank's decision in this regard shall be final.
13. The covenants contained in Non Disclosure Agreement/ Assignment Deed shall be treated as an integral part of these terms and conditions. Those bidders, who have already submitted Non Disclosure Agreement in previous sale, may not submit NDA again.
14. Any dispute or difference arising from or out of this agreement including but not limited to interpretation of any clause contained herein, shall be referred for due adjudication to the respective Zonal Manager of different Zones of Punjab & Sind Bank to which the account(s) /group account(s) pertains. The arbitration proceedings shall be conducted in English language at the same place where the matter has been referred to.
15. Bank shall have absolute discretion to modify the terms and conditions governing the sale without any prior intimation thereof.
16. These terms and conditions supplemented by Non Disclosure Agreement/ Assignment Deed shall constitute entire agreement regarding the sale process.

GENERAL MANAGER (L&R)

LIST OF NON-PERFORMING ASSETS PUT ON SALE ON ASSIGNMENT BASIS

AMOUNT IN RS. LACS

S.NO	ZONE	BRANCH	BORROWER	DATE OF NPA	BALANCE	T.W.O AMOUNT	TOTAL RECOVERABLE 31.07.10	SUIT AMOUNT	DATE OF SUIT	DATE OF DECREE
1	GURDASPUR	BATALA	ABHINAV COT SPINNERS	01-Jul-01	0	751.93	2768.75	1017.34	16-Dec-03	- -
2	ZO-1, NEW DELHI	A.R.B.- I, NEW DELHI	SAVITRI INDIA	02-Apr-98	0	786.89	8771.15	913.59	12-Apr-99	- -
3	ZO-1, NEW DELHI	A.R.B.- I, NEW DELHI	UNIPLAS INDIA LTD	05-Apr-93	0	926.07	58250.30	2005.01	30-Oct-96	- -
4	ZO-1, NEW DELHI	A.R.B.- I, NEW DELHI	WHITEFIELD INT. (P) Ltd.	31-Mar-09	0	1285.19	1860.42	2170.31	27-Apr-09	
5	ZO-1, NEW DELHI	A.R.B.- I, NEW DELHI	DIAMOND CALENDER MFG CO. & PUNJABI PRESS	09-Apr-81	0	122.77	553.71	135.49	6-Feb-89	
6	ZO-1, NEW DELHI	A.R.B.- I, NEW DELHI	JAIN EXPORTS (VINOD JAIN GROUP)	26-Nov-79	0	1746.66	142905.46	1726.66	29-May-87	
7	ZO-1, NEW DELHI	A.R.B.- I, NEW DELHI	JAIN SHUDH VANASPATI (VINOD JAIN GROUP)	08-Apr-87	0	1250.74	118184.53	1267.35	10-Oct-86	
8	ZO-1, NEW DELHI	A.R.B.- I, NEW DELHI	ORIENT ENTERPRISES (VINOD JAIN GROUP)	31-Jan-83	0	0.30	64.61	199.78	03-Aug-82	
9	ZO-1, NEW DELHI	A.R.B.- I, NEW DELHI	DUGGAL & BAJAJ (DUGGAL & BAJAJ GROUP)	08-Nov-87	0	92.21	1903.87	104.28	08-Nov-87	11-Dec-09
10	ZO-2, NEW DELHI	A.R.B.- II, NEW DELHI	S.R.MILLS (DUGGAL & BAJAJ GROUP)	28-May-82	0	2.28	14.37	2.73	28-May-82	26-Apr-89
11	ZO-2, NEW DELHI	A.R.B.- II, NEW DELHI	MOD APPAREALS (DUGGAL & BAJAJ GROUP)	31-Mar-83	0	7.62	30.14	7.66	09-Sep-87	28-Feb-09
12	MUMBAI	FORT, MUMBAI	SURINDRA ENGINEERING CO	28-Sep-01	0	2095.56	8783.35	0	- -	- -
13	MUMBAI	I B D , BOMBAY	HANIL ERA TEXTILES	30-Sep-08	0	288.07	970.57	0	- -	- -
14	KOLKATTA	ARB KOLKATA	NICCO UCO ALLIANCE CREDIT	31-Mar-04	0	599.22	1505.00	599.22	29-Nov-05	- -
15	KOLKATTA	ARB KOLKATA	UNI WORTH INTT	27-Feb-02	0	443.20	2857.00	696.42	26-Jul-02	- -
16	KOLKATTA	ARB KOLKATA	UNI WORTH TEXTILES	27-Feb-02	0	484.00	2480.00	608.64	26-Jul-02	- -
			TOTALS			10882.71	351903.23			