

INVITATION FOR EXPRESSION OF INTEREST/ COUNTER BIDS FOR SALE/ ASSIGNMENT OF
OUTSTANDING DEBT/ FINANCIAL ASSETS ARISING OUT OF SUCH DEBT OF DHARMESH
CONSTRUCTIONS PRIVATE LIMITED AND ACME HOUSING INDIA PRIVATE LIMITED
THROUGH SWISS CHALLENGE METHOD

HDFC Bank Limited ("**Bank**") proposes to sell/ transfer by way of assignment on cash basis, its non-performing assets pertaining to the following borrowers ("**Borrowers**") including Bank's right, title and interest in the underlying security interest, if any (save and except security interest over assets of Acme Realities Private Limited) (collectively, "**Financial Assets**") on "**as is where is and as is what is basis and without recourse**" basis through the Swiss Challenge Method as mentioned below:

Name of the Borrowers: (i) **Dharmesh Constructions Private Limited**, pursuant to the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 ("**Prudential Framework**") read with Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 ("**Transfer Directions**"); and (ii) **Acme Housing India Private Limited**, pursuant to the Transfer Directions.

The Bank has received an anchor bid ("**Anchor Bid**") for sale/ transfer/ assignment of Financial Assets from a bidder/s ("**Anchor Bidder**") for acquiring the Financial Assets of the Bank on consolidated basis by way of assignment for a total consideration of INR 164,55,00,000 (Indian Rupees one hundred sixty four crore and fifty five lakhs only) to be paid upfront (100% cash bid), on or prior to the date of assignment of the Financial Assets. In this regard, since there is an existing first charge over certain immovable properties forming part of the Financial Assets, created in favour of the Bank in relation to facilities availed by Bank to Conspark Developers and Farms Private Limited ("**Conspark Facilities**"), the Anchor Bidder has proposed that a portion of the Anchor Bid amount shall be utilised towards full and final payment of the entire Conspark Facilities and discharge of the first charge in respect thereto.

The proposed process will be undertaken by the Bank by way of auction through the Swiss Challenge method on the Anchor Bid and the Anchor Bidder shall have the right to match the highest bid.

Accordingly, the Bank invites Expressions of Interest ("**EOI**") and 100% cash counter bids from ARCs/NBFCs/FIs/Banks or any other permitted/ eligible transferees under the Transfer Directions read with the Prudential Framework, to acquire the Financial Assets on an "*as is where is basis*", "*as is what is basis*", "*whatever there is basis*" and "*no recourse basis*" at a price higher than the Anchor Bid.

The eligible bidders, as per the Transfer Directions read with the Prudential Framework, are requested to write to the Bank expressing their interest to participate further in the process, at the following co-ordinates and to collect the formats of the documents (including the format of the EOI and the non-disclosure/confidentiality agreement) and the list of documents, to prove the eligibility for acquisition as aforesaid:

Email Id: amit.lalani@hdfcbank.com and hemant.mokashi@hdfcbank.com

Only the persons who are found eligible and who provide the duly executed EOI and other documents deemed necessary by the Bank ("**Eligible Persons**") will be allowed to participate further in the process. The Eligible Persons upon being informed by the Bank, shall collect from the Bank, within such time as intimated by the Bank, the document ("**Process Document**") containing the terms and conditions and further timelines about the process thereafter including for conducting due diligence, payment of earnest money deposit, submitting counter bids (with quantum thereof), negotiations thereafter, if any, submission of revised bids, declaration by the Bank of the challenger bids, etc. The said Eligible Persons

Reg office : HDFC Bank House, Senapati Bapat Marg, Lower Parel (west), Mumbai - 400013

shall be required to execute and deliver to the Bank, non-disclosure/confidentiality agreements to the satisfaction of the Bank before collecting the Process Document as above. The process shall be governed by the terms and conditions of the Process Document.

Minimum mark up in challenger bid shall be 5% (five percent) over and above the Anchor Bid.

Please note that the Bank reserves the right to terminate or cancel or modify the process and/or timelines and/or any terms and conditions of the Process Document, and/or undertake any new process (whether Swiss Challenge or not) and/or to re-initiate any process, at any time, at its sole discretion and shall not be under any obligation to necessarily sell the Financial Assets to any persons (whether to the Anchor Bidder or persons submitting counter bids or persons with challenger bids or otherwise). The Bank is not under any obligation to complete the proposed process or sale/ transfer of the Financial Assets, or to do so only through the Swiss Challenge Method. However, the consolidated bid once submitted by the respective eligible persons shall be binding and irrevocable on the persons submitting such bids and such persons shall be bound to complete the acquisition of Financial Assets to the satisfaction of the Bank, should the Bank in its sole discretion determine any such bid as the winning bid for completing the sale of the relevant Financial Assets. Conditional and contingent bids shall be liable to be disqualified by the Bank.

The Bank also reserves the right to admit any person at any stage of the process, as eligible person including for submission of bids or thereafter. Should the Bank decide to go ahead with the sale/transfer of Financial Assets, the sale shall be done as per the assignment/ transfer documents and formats thereof as may be prescribed by the Bank and to the satisfaction of the Bank, and the entire responsibility and cost towards the sale/ transfer together with the stamp duty, registration fee, taxes, whether present or future, as may be applicable under applicable law, shall be borne solely and entirely by the purchaser.

This advertisement does not constitute and will not be deemed to constitute an offer from or on behalf of the Bank or any commitment on the part of the Bank.

Any extension in timelines/ modification in the content of this advertisement will not necessarily be carried out through another advertisement, but may be notified directly to the interested participants, or on the website of the Bank or any other mode at the discretion of the Bank.

In the event no consolidated EOI is received within the timelines mentioned herein, the Bank at its own discretion shall have the right to proceed with the sale of the Financial Assets at the Anchor Bid, to the Anchor Bidder, subject to final approval by the competent authority of the Bank.

To participate in the process the eligible persons are requested to submit the EOI along with the executed non-disclosure/ confidentiality agreement and undertaking under Section 29A of the Insolvency and Bankruptcy Code, 2016, in the form and manner provided by the Bank, to amit.lalani@hdfcbank.com and/or hemant.mokashi@hdfcbank.com on or before 5 p.m. IST of 24th March 2025.

Place: Mumbai
Dated: 19-March-2025

For HDFC Bank Ltd

Sd/-
Authorised Officer