इण्डियन ओवरसीज़ बैंक

Indian Overseas Bank

तनावग्रस्त आस्ति प्रबंधन विभाग

Stressed Assets Management Department

केंद्रीय कार्यालय, चेन्नै **/ Central Office, Chennai**

NOTIFICATION

Date: 18.12.2025

TRANSFER OF NPA LOAN EXPOSURES TO ARCs & PERMITTED TRANSFEREEs IN LOT 8 DURING Q3 OF FY 2025-26 UNDER OPEN AUCTION METHOD

INVITATION OF EOIs

IOB invites Expression of Interests (EOIs) from **ARCs/ SCBs/ NBFCs/ AIFIs/ SFBs** for transfer of NPA loan Exposures through e-auction under **OPEN AUCTION METHOD** in Lot 8 during Q3 of the FY 2025-26.

Accounts showcased for transfer are as under:

(AMOUNT RUPEES IN CRORES)

SL NO.	TITLE OF THE ACCOUNTS (BRANCH / REGION)	PRINCIPAL O/S AS ON 30.09.2025	RESERVE PRICE ON 100% CASH BASIS	DATA CENTER
1	M/S VANTAGE SPINNERS PVT LTD (RING ROAD / VIJAYAWADA)	FB: 36.05 NFB: 0.68*	14.25	RING ROAD BRANCH, INDIAN OVERSEAS BANK, 40-9-27, RING ROAD, NEAR BENZ CIRCLE, VIJAYAWADA, ANDHRA PRADESH -520008 CONTACT PERSON: MR RAHUL SAHGAL, ASSISTANT GENERAL MANAGER MOBILE NO. – 9608009002/ 8925951067 Email id: iob1067@iob.in

* Bank will retain pari-passu charge on the securities for un-crystallized non-fund based facilities. In case of crystallization of non-fund based facilities after the transfer, Successful bidder shall acquire that portion (converted into funded) from the Bank by paying full amount on full cash basis.

Debt profile, Security details, legal status and other related matters for above accounts will be provided in the form of PIM (Preliminary Information Memorandum) to the ARCs / eligible transferees, who will submit EOI in the prescribed format along with signed copy of NDA.

Time schedule for completion of the process is given below, which may be taken note and strictly adhered to since no further extension will be made in the schedule: -

Sl no.	Particulars	Relevant Date
1	Newspaper Publication of advertisement	19.12.2025
2	Commencement of due diligence:	19.12.2025
3	Last date for submission of Expression of Interest in the enclosed format (along with signed copy of NDA) to the email id saletoarc@iobnet.co.in followed by hard copy:	24.12.2025
4	Completion of Due Diligence Exercise	02.01.2026
5	Allotment of login credential for participation in the e-bidding process through e-auction portal of e-procurement Technologies Ltd (Service Provider) by:	02.01.2026
6	**Process of e-Bidding*** (As per CVC guidelines, in case sole bid is received under open auction process, the account will be put up for e-auction once again under Swiss Challenge Method considering the bid amount as base price. Terms of Swiss Challenge process will be notified subsequently)	**03.01.2026 (SATURDAY) 11:30 AM to 12:30 PM**
7	Completion of documentation formalities and payment to be made	Within 7 working days from date of letter of acceptance to successful bidder (or as mutually agreed between Bank and Successful bidder).

***The e-bidding timing will be from 11.30 AM to12.30 PM, with unlimited extension of 5 minutes at an incremental amount (Bid Multiplier) of Rs. 0.20 crores in case of Inter-se bidding.**

Other terms and conditions for transfer through e-bidding process are as under:

1. **The auction is under Open Auction method.**
2. Account will be transferred/ assigned along with underlying securities on "**as is where is" and "as is what is" basis and "without any recourse" to the Bank.** Bank will not assume any operational, legal or any other type of risks relating to the transfer of loan exposures.

3. Bid for the accounts shall be submitted on **full cash basis only.**
4. **Cut-off date will be the date of assignment of the debt,** i.e., all realization / recoveries made up to the cut- off date shall be retained by the Bank.
5. IOB will be assigning the NPA account with outstanding as on cut-off date with the successful bidder.
6. **Due Diligence**
   - **The Interested bidder shall enter a Non – disclosure agreement with IOB before conducting due diligence, if not already executed.**
   - Interested bidders shall submit Expression of Interest (EOI) in the enclosed format through email at saletoarc@iobnet.co.in and send the physical copy to "The General Manager, Indian Overseas Bank, Stressed Assets Management Department, Central Office: 763, Anna Salai, Chennai - 600002".
   - IOB reserve right to examine EOIs and accept or reject any or all or some of them at their sole discretion.
   - The process of due diligence will commence from **19.12.2025** and will be completed by **02.01.2026**.
   - All costs and expenses incurred to carry out the due diligence process or any other process in furtherance of their interest to purchase of NPAs from IOB shall be borne by the intending bidders only.
   - While IOB will make available the information to the intending buyers which have come on record and it assumes no responsibility either on the part of IOB or its officers, if found later that the information on record with IOB 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 realization in the borrowal accounts.
   - **Details of the accounts will be sent in the form of PIM (Preliminary Information Memorandum) on the email IDs provided with the Expression of Interest (EOI) on execution of NDA, if not already executed.** Intending bidders who have confirmed their participation in bidding process along with proper authorization will be provided with login credentials by the service provider which should be used in the e-auction proceedings including submission of Bids. **The user id and password will be provided in the email id mentioned in the EOI which will be treated as registered email id of the Bidder.**

- Any un-devolved LCs/ BGs yet to be invoked/ installments of DPGs, which are not yet due, if any, the Bank will retain Pari-passu charge on the securities relating to un-crystallized non-funded facilities. In case of crystallization of non-funded facilities after the transfer, that portion (converted into funded after adjusting margin) will also be transferred by the Bank to the same ARC/ Buyer on payment of **full amount on 100% cash basis** who will give acceptance for the same through offer letter/ supplementary agreement/ assignment agreement. However, the un devolved LC and un-invoked BG limits backed by 100% margin by way of FDs will not be offered for transfer.
- It is presumed and understood that by participating in this process, each of the Bidders has carried out / will carry out their own independent due-diligence and assessment in respect of any or all matters, information, statements, etc. covered or sought to be covered or contained in this web notice and PIM and any information or documents that may be provided by IOB during the course of the process pursuant to this web notice. Bidders should form their own views as to whether information provided herein or any information that may be provided by IOB separately is relevant to any decisions that they take and should make their own independent assessment in relation to any additional information that they may require.

7. The intending bidders will be allowed to submit bids, **at or above the reserve price.**
8. On the date of auction viz., **03.01.2026**, the bidders will be participating in inter-se bidding during the time of auction i.e., **11.30 am to 12.30 pm** through e-auction site with auto extension of five minutes till auction is concluded. The bidders will be allowed to improve their bid in the multiple of **Rs. 0.20 crores** (Bid Multiplier). The successful highest bidder will be duly informed.
9. **As per CVC guidelines, in case sole bid is received under open auction process, the accounts will be put up for e-auction once again under Swiss Challenge Method considering the bid amount as base price. Terms of Swiss Challenge process will be notified subsequently.**
10. Participants are advised not to wait till last minute or last few seconds to submit their bid to avoid complications related to internet connectivity, network problems, system crash down, power failure, etc. Neither Bank nor e-procurement Technologies Ltd (Service Provider) will be responsible for any unforeseen circumstances.
11. Please note that any taxes/fee/charges that may be arising out of the transaction shall be payable by the transferee.

12. The transfer of proposed NPA Loan Exposures will be governed by following Master Directions issued by Reserve Bank of India:

    (I) Master Directions – "Reserve Bank of India (Commercial Banks – Transfer and Distribution of Credit Risk) Directions, 2025: Part A – Transfer of Loan Exposures" dated 28.11.2025 as amended from time to time; and

    (II) Master Directions on Fraud Risk Management in Commercial Banks (including Regional Rural Banks) and All India Financial Institutions dated July 15, 2024 as amended from time to time; and

    (III) Master Directions of Reserve Bank of India (Commercial Banks – Treatment of Wilful Defaulters and Large Defaulters) Directions, 2025 dated 28.11.2025 as amended from time to time.

13. Successful Bidder to give a notarized affidavit that they are not having any direct or indirect link/ connections/ interest/ relationship with the Borrowers /Promoters/ Company/ Guarantors/ and/ or any of their related parties and the proposed acquisition is not funded and backed by Borrowers/ Promoters/ Company/ Guarantors/ and/ or any of their related parties and they are the eligible transferee for acquisition of proposed loan exposures as per section 29A and other provisions of insolvency and bankruptcy code 2016 (IBC-2016) and amendment thereon.

14. In respect of transfer of loan exposures classified as fraud as on the date of transfer, the successful bidder shall give undertaking that they will take over the responsibilities of the Bank with respect to continuous reporting, monitoring, filing of complaints with law enforcement agencies and proceedings related to such complaints.

15. In respect of transfer of loan exposures classified as Wilful Defaulter, the successful bidder shall give undertaking that they will take over the responsibilities of the Bank with respect to continuous reporting of the accounts as willful defaulter until the balance remaining to be recovered in their accounts plus the amount written off by the "transferor" lender falls below the threshold of ₹25 lakh or as notified by Reserve Bank of India from time to time.

16. **Please note that the transfer/ assignment shall be at the sole discretion of the Bank and shall be subject to final approval by the Competent Authority of the Bank.**

17. IOB reserves the right to negotiate with the bidders for improvement in the bid amount as may deem fit and seek the revised bid.

18. IOB assumes no commitment for transfer/ assignment of its NPAs to any offeror and IOB reserves the **right to reject** any offer **without assigning any reason at any point of time.** It is the sole discretion of IOB to select the successful bidder.

19. IOB reserves the right to **add, amend, alter, modify, or delete** any terms of this document as may be deemed necessary and also issue one or more addendum, corrigendum, etc. as required without giving any reason for the same. The same will not necessarily be carried out through advertisement but will be notified directly on the website of the Bank (www.iob.bank.in) and interested bidders should regularly visit the website to keep themselves updated regarding clarifications, modifications, amendments or extensions.
20. **IOB may, at any time / at any stage, without assigning any reason thereof, withdraw or defer or cancel the transfer/ assignment process.**
21. Under no circumstances successful bidder can refuse to complete the transaction citing any reason or defects/objection in any accounts. If they do so, the matter will be reported to RBI & respective association for taking necessary action.
22. **KYC** – There will be satisfactory completion of KYC by the Bank on the eligible participants.
23. Prospective bidder shall be under their own obligation to follow all extant guidelines/ notification issued by SEBI/ RBI/ IBA / other regulators from time to time pertaining to transfer of stressed loan exposures.
24. Branch/ Data centers as mentioned in Page 1 will assist for due diligence with whom files containing copies of all relevant documents pertaining to the asset, including appraisals/ sanction notes/ review/ renewal papers available, audited or non-audited financial statements and other correspondence with the unit, Promoter(s) and Guarantor(s) will be made available for perusal. Also, all legal documents including mortgage and the details pertaining to legal action initiated against the borrower(s)/ guarantor(s) and the status of the suit filed will be open for scrutiny. The Bank's representatives will be present during the due diligence exercise and will respond to queries, if any, of your due diligence team. You are also expected to verify at the time of due diligence, the updated position of principal and total dues, loan documents, mortgage, security, legal proceedings, updated valuation reports and ROC charge creation besides others and also for any changes that might occur in the interregnum.
25. Once the assignment is finalized, the assignment deed and other legal formalities will be completed in the shortest possible time as mutually agreed upon. After completion of legal formalities, you may arrange to take over the relative correspondence mentioned above and other legal documents including the available details of the accounts from the concerned branch at a mutually convenient date and time, within 45 days from the date of execution of the Assignment Deed.

26. In case of any further clarification, the following officials may be contacted at **044-28519590** and 044- 71729003 (mail id : saletoarc@iobnet.co.in).

Name	**Designation**	**Mobile No.**
Mr. Chandrakant P Ninawe	Asst. General Manager	9833016270
Mr. Chandan Thakur	Senior Manager	8171624147
Mr. Dimple Baruah	Senior Manager	7636835363
Mr. Navneet Katyayan	Senior Manager	8828255987

General Manager
Stressed Assets Management Department

Expression of Interest (EOI) &
Letter of Authority for Participating in the E- Auction

(To be submitted on the letterhead by all the bidders participating in the E- Auction)

To,
The General Manager,
Indian Overseas Bank
Stressed Assets Management Department,
Central Office: 763, Anna Salai, Chennai -600 002

Subject: Expression of Interest & letter of authority for participation in the e-auction process for acquisition of NPA loan exposures in Lot 8 during Q3 of the FY 2025-26 for following Account:

S.N.	NAME OF BORROWER	BRANCH
1.	M/s VANTAGE SPINNERS PVT LTD	RING ROAD, VIJAYAWADA

We _____ (name of the company) refer to your Notification dated 18.12.2025 on proposed transfer of captioned financial assets (NPA) under Open Auction method through e-auction. We hereby express our interest in participation in the proposed process. We further understand and confirm that:

1. This EOI is made with full understanding that: -
   - The bid will be unconditional, irrevocable and binding on us in all respects.
   - IOB reserve the right to reject or accept any bid, cancel the process for the proposed transfer process, and / or reject EOI.
2. We confirm to comply with all extant guidelines/ notification issued by SEBI/ RBI/ IBA / other regulators from time to time pertaining to transfer of stressed loan exposures and we are eligible and have the capacity to conclude the acquisition of captioned Financial Asset in accordance with the applicable laws and regulations of India.
3. We also confirm having read and agree to abide with all the terms of Notification dated 18.12.2025 for transfer of captioned NPA and Business Rules relating to the e- auction process under Open Auction method.
4. We hereby confirm that we have adopted fair practices code in compliance with RBI notification dated 16.07.2020 and such other notifications of RBI given from time to time.
5. We hereby confirm that we comply with the Master Directions – **"Reserve Bank of India (Commercial Banks – Transfer and Distribution of Credit Risk) Directions, 2025: Part A – Transfer of Loan Exposures" dated 28.11.2025** issued by RBI and we are not disqualified in terms of Section 29 A of the Insolvency and Bankruptcy Code, 2016 for acquisition of this financial asset.

6. In case of Transfer of Fraud Loan Exposures, we hereby confirm to take over the responsibilities of the Bank with respect to continuous reporting, monitoring, filing of complaints with law enforcement agencies and also the proceedings related to such complaints.

7. In case of Transfer of Accounts declared as Wilful defaulter, ARC shall continue to report the account as a Wilful Defaulter until the balance remaining to be recovered in their account plus the amount written off by the "transferor" lender falls below the threshold of ₹25 lakh or as notified by Reserve Bank of India from time to time.

8. We hereby confirm that for acquisition of this financial assets, we have no conflict of interest with Bank and are not related, directly or indirectly, to Bank.

9. We further undertake that the information furnished by us in this EOI and other documents submitted in connection therewith is true, correct, complete and accurate.

10. We have enclosed the signed copy of Non-Disclosure Agreement (NDA)

11. Undertaking for participation in the e-Bidding process.

(i) The undersigned is authorized representative of the company.

(ii) We will participate in the on-line auction conducted by e- Procurement Technologies Ltd. (Auction Company) and submit our commercial bid. We shall also abide by the procedures prescribed for online auction by the auction company.

(iii) As per the terms of Notification dated 18.12.2025 and Business rules, we nominate Mr./Ms. _____, designated as _____ of our company to participate in the E- Auction.

(iv) We accordingly authorize Bank and / or the Auction Company to issue user ID and password to the above named official of our company.

(v) Both Bank and the auction company shall contact the above named official for any and all matters relating to the E- Auction.

(vi) We confirm that Indian Overseas Bank and Auction Service Provider shall not be liable & responsible in any manner whatsoever for my/our failure to access & bid on the e-auction platform due to loss of internet connectivity, electricity failure, virus attack, problems with the PC, any other unforeseen circumstances etc before or during the auction event.

(vii) We, hereby confirm that we will honour the Bids placed by us during the auction process. We also understand that the Bank may debar us from participating in future tenders in case of failure to honour.

(viii) We undertake that our company shall be bound by the bids made by him/ her in the e- Auction.

Name of Authorized Representative (for participation in the e-auction)	

Designation of Authorized Representative	
Signature of Authorized Representative	
Mobile No. of Authorized Representative	
Email id of Authorized Representative	

Yours Sincerely,

_____

(Signature)
Name of the Signatory:
Designation:
Company Seal