



Expression of Interest for Sale of Financial Assets by IDFC FIRST Bank LIMITED

Terms and Conditions

IDFC FIRST BANK LIMITED (“IDFC FIRST” or “the Bank”), a company registered under the Companies Act, 2013 and a banking company within the meaning of the Banking Regulation Act, 1949 and having its registered office at KRM Tower, 7th Floor, No.1 Harrington Road, Chetpet, Chennai 600 031 and amongst others, a branch at INS Tower, 9th Floor, C-61, G Block, BKC, Bandra East, Mumbai 400051 and is inter alia engaged in the business of banking and providing financial credit facilities in the form of various kinds of loans and the operations of the bank are subject to guidelines and regulations issued by the Reserve Bank of India as amended from time to time.

IDFC FIRST as per the “Master Direction- Reserve Bank of India (Transfer of Loan Exposures) Directions,2021, dated 24 September 2021” (Master Direction), issued by the Reserve Bank of India (RBI), proposes for the sale of its financial asset (brief details on the type of assets will be shared with the parties expressing interest and on signing of Non-Disclosure Agreement(NDA)) for upfront Cash consideration, in accordance with the terms and conditions mentioned below.

1. The sale is “As is where is” “Whatever there is” and “without recourse” basis.
2. The interested ARCs/FIs/Banks/NBFCs may conduct due diligence of these assets with immediate effect, after submitting expression of interest and executing a Non-Disclosure Agreement (NDA) with the bank , if not already executed.
3. Full details of the accounts will be shared in the form of PIMs (Preliminary Information Memorandum) on execution of duly signed and stamped copy of the Non-Disclosure Agreement (NDA) in the prescribed format , if not already executed, on the email ID provided with the Expression of Interest (EOI). **IDFC FIRST** shall also facilitate detailed due diligence including inspection of loan documents if asked for.
4. The time schedule for this activity is given below, which may be taken note of and adhered to:-

Sl. No	Particulars	Date
(i)	Submission of Expression of Interest, informing names of the Authorized Official(s) along with their contact details (mobile number, e-mail ids etc.) for all communications	21/10/2024
(ii)	Execution of Non-Disclosure Agreement	24/10/2024
(iii)	Sharing of the Preliminary Information Memorandum (PIM)	Starting 28/10/2024

Further timelines on this process will be shared with the participating ARCs/FIs/Banks/NBFCs in the due course of sale.

5. IDFC FIRST reserves the right to cancel / modify / alter any terms of the Offer Document, as it may deem appropriate.
6. IDFC FIRST reserves the right not to go ahead with or cancel and/or postpone the proposed sale at any stage, without assigning any reason. The decision of IDFC FIRST in this regard shall be final and binding.
7. The sale of the said financial assets is on cash basis as part of Purchase Consideration (PC) & is on “as is where is”, “Whatever there is” and on “without recourse” basis. IDFC FIRST will be assigning the outstanding debts to ARCs/NBFCs/Banks/FIs etc. as on the date of execution of the requisite agreements with the successful bidder.
8. IDFC FIRST shall have the right to issue addendum to tender/other documents to clarify, amend, modify, supplement or delete any of the conditions clauses or items stated therein.
9. In case of any doubt regarding the terms and conditions and process of the sale, the decision of IDFC FIRST will be final and conclusive.

For IDFC FIRST Bank Limited,

Authorised Signatory

Dated: 16/10/2024

Annexure – A

Expression of Interest

On Asset Reconstruction Company/FIs/Banks/NBFCs Letter Head Dated:

Mr. Girish Kalapala
Strategy manager – Debt management
IDFC FIRST Bank Limited
9th floor, INS Tower, Bandra Kurla Complex, Mumbai, Maharashtra 400051
+91 9603873179
retail.npasale@idfcfirstbank.com

Sub: EOI for purchase of the secured and unsecured written off loan accounts

We refer to IDFC FIRST Bank Limited advertisement on website dated 16/10/2024 for sale of the secured and unsecured write off loan accounts

We hereby confirm our intention to proceed with the due-diligence. This is to confirm that:

1. We are eligible and have the capacity to conclude the purchase of Loan Portfolio in accordance with the applicable laws and regulations of India.
2. Subject to our findings and pursuant to the due diligence review, we intend to submit an EOI for the Loan Portfolio being transferred by IDFC FIRST Bank Limited.
3. We have the financial capacity to undertake the purchase of the account, should our Bid be accepted.
4. In undertaking this Transaction, we have no conflict of interest with and are not related, directly or indirectly, to IDFC FIRST Bank Limited.
5. We shall execute NDA with IDFC FIRST Bank Ltd as per the format shared by IDFC FIRST Bank Ltd.

Name & Contact details of our representative:

With regards,

Annexure – B

NON DISCLOSURE AGREEMENT

[IDFC FIRST IS THE DISCLOSING PARTY]

NON-DISCLOSURE AGREEMENT

This Non-Disclosure Agreement (this “**Agreement**”) is entered into effective _____ day of _____ 20__ by and between:

IDFC FIRST BANK LIMITED, a company registered under the Companies Act, 2013 and a banking company within the meaning of the Banking Regulation Act, 1949 and having its registered office at KRM Tower, 7th Floor, No.1 Harrington Road, Chetpet, Chennai 600 031 and amongst others, a branch at a branch at INS Tower, 9th Floor, C-61, G Block, BKC, Bandra East, Mumbai 400051 (hereinafter referred to as “**the Disclosing Party**”) which expression shall, unless it be repugnant to the meaning or context thereof, be deemed to mean and include its successors and permitted assigns of the FIRST PART;

AND

_____ a company incorporated under the provisions of Companies Act, 1956/2013, and having its registered office at _____ (hereinafter referred to as “**the Receiving Party**”) which expression shall, unless it be repugnant to the meaning or context thereof, be deemed to mean and include its successors and permitted assigns of the SECOND PART.

The Disclosing Party and the Receiving Party are hereinafter collectively referred to as “**the Parties**” and individually as “**the Party**”.

WHEREAS, this Agreement provides for the disclosure by the Disclosing Party to the Receiving Party of information that is deemed proprietary / confidential (“**Information**”) by the Disclosing Party. The Information shall be disclosed for the purposes of evaluating the possibility of business transaction and to establish a business relationship between them (collectively “**Business Purpose**”); and, it is understood and agreed that the Information provided shall be reviewed and used by the Receiving Party solely for the Business Purpose.

NOW, THEREFORE, in consideration of the protection of a Disclosing Party’s Information and other mutual promises and consideration as set forth herein, the Parties hereto agree as follows:

1. CONFIDENTIAL INFORMATION (INFORMATION)

“**Confidential Information**” means and includes all Information of whatever nature used in or otherwise made available by the Disclosing Party its Affiliates, its/their directors, officers, employees, advisers, consultants by whatever name called to the Receiving Party, its Affiliates, their directors, officers, employees, advisers, consultants by whatever name called (hereinafter referred to as “**Representatives**”) including information which is disclosed in any tangible form and is clearly labelled or marked as confidential / proprietary or its equivalent, or all information

concerning / provided by the Disclosing Party that is not known or generally available to the public at large, including without limitation, software and documentation, existing systems and computer software, future projects, business development or planning, commercial relationships and negotiations, the marketing of goods or services (including customer names and lists, sales targets, statistics,) financial statements and other financial information, employees lists, salaries and benefits and all other data sent by the Disclosing Party, whether written, oral or on magnetic or other media exchanged to between the Parties, on or after the date hereof, is nevertheless disclosed as a result of the Parties' discussions and based on legends or other markings, the circumstances of disclosure or the nature of the information itself, should reasonably be understood by the Receiving Party as being proprietary and/ or confidential to the Disclosing Party. For the purpose of this definition, an "**Affiliate**" of a Party shall mean any entity which is the holding entity, or subsidiary of such Party or an entity under the control of or under common control with such Party (where "control" would mean the holding of more than 50% of the voting rights in such entity, either directly or indirectly and the ability to appoint more than 50% of the directors on the Board in such entity; or ability to appoint the Managing Director of such entity or ability of that person to direct or cause direction of the management and policies of such entity, evidenced through by shareholders agreement if any, board resolution or other evidence.

2. **USE AND HANDLING OF CONFIDENTIAL INFORMATION.**

The Receiving Party shall restrict the use of the Confidential Information for the Business Purpose and shall safeguard against disclosure of the Confidential Information to third parties using the same degree of care to prevent disclosure as it uses to protect its own information of like importance, but at least with reasonable care.

The Receiving Party may disclose Information to those of its Representatives - (i) who are by or under the contract of employment or otherwise similarly required to maintain and keep secret and confidential the "Confidential Information", and (ii) that require access to the Confidential Information for carrying out the Business Purpose; provided that, prior to receiving access to any of the Confidential Information, any such person or entity agree with the Receiving Party in writing to be bound by this Agreement or by a written confidentiality agreement with terms and conditions consistent with the terms and conditions of this Agreement.

The Receiving Party is prohibited from using the Confidential Information provided by the Disclosing Party for any purpose other than the Business Purpose. The Receiving Party may make only the minimum number of copies of the Confidential Information required to carry out the purpose of this Agreement. The Receiving Party agrees to keep a written record of the Confidential Information provided to it or its Representatives, under the terms of this Agreement and, so far as is reasonably practicable, of the location of such Confidential Information and of the persons holding such Confidential Information.

Confidential Information shall be further classified as "*Unpublished Price Sensitive Information*" ("**UPSI**") which means and includes any information, relating to the Disclosing Party or Disclosing Party's securities, directly or indirectly, that is not generally available and which upon becoming generally available is likely to materially affect the price of the securities of the Disclosing Party. UPSI shall ordinarily be deemed to include information relating to the financial results, declaration of dividend, change in capital structure, merger, de-merger, acquisition, delisting, disposal or expansion of business, and such other transactions, or changes in key managerial personnel with respect to the Disclosing Party.

The dealings between the Receiving Party and the Disclosing Party are governed by the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended (“the **Regulations**”). In accordance with the Regulations, UPSI shall be handled by the Receiving Party on a need-to-know basis, and should be disclosed only to those who need such information in order to discharge their duties or legal obligations by virtue of their respective role and function, whose possession of such information will not give rise to a conflict of interest or appearance of misuse of such information.

The Receiving Party agrees to handle all UPSI strictly on a need to know basis, keeping all UPSI confidential and not further disseminating or publishing such UPSI except in compliance with applicable laws or after such information has become public and not dealing in securities of the Disclosing Party when in possession of UPSI, except in compliance with applicable laws. Upon receipt of UPSI, the Receiving Party acknowledges that they would be deemed an ‘insider’ per the Regulations and accordingly agree to (i) abide by the Regulations and compliance requirements prescribed by the Securities and Exchange Board of India from time to time and (ii) reasonably cooperate in respect of any inquiries by the Disclosing Party.

The Receiving Party shall at all times abide by the IDFC FIRST Bank Limited Code of Conduct for Prohibition of Insider Trading (“**Code**”) and the Regulations and shall promptly inform the Disclosing Party of any leak or suspected leak of UPSI by any insider by informing the Head Legal and Company Secretary, acting as the Compliance Officer of the Disclosing Party in writing at the address provided below:

Mr. Satish Gaikwad
Head Legal and Company Secretary
IDFC FIRST Bank Limited,
C 32, Ground Floor, Naman Chambers,
G Block Road, Opposite Dena Bank,
Bandra Kurla Complex, Bandra East,
Mumbai, Maharashtra 400051

The Code can be viewed at <https://www.idfcfirstbank.com/content/dam/IDFCFirstBank/investor-relation/governance/idfc-bank-limited-codeofpracticesandprocedure-for-fair-disclosureof-upsi.pdf>.

Upon receipt of any UPSI, the Receiving Party shall upon submit the details specified in the table below, to the Compliance Officer designated per the Code in soft copy, and shall update the information provided from time to time to maintain its accuracy:

Name of the Recipient of Unpublished Price Sensitive Information	PAN of the Recipient of Unpublished Price Sensitive Information or any other identifier authorized by law in case of absence of PAN	Name of Insider/ Designated Person who provided Unpublished Price Sensitive Information to Recipient of Unpublished Price Sensitive Information	PAN or any other identifier authorized by law in case of absence of PAN of the Insider/ Designated Person who provided Unpublished Price Sensitive Information to the Recipient of Unpublished Price Sensitive Information	Purpose of Sharing the Unpublished Price Sensitive	Nature and Brief Details of the Unpublished Price Sensitive Information shared	Date and Period of Sharing the Unpublished Price Sensitive Information

As long as the Receiving Party has access to UPSI, it agrees to obtain pre-clearances from the Compliance Officer designated by the Disclosing Party before dealing in the securities of the Disclosing Party.

3. EXCEPTIONS TO OBLIGATIONS WITH RESPECT TO CONFIDENTIAL INFORMATION

Notwithstanding anything contained herein, the obligation of confidentiality under this Agreement shall not apply to Receiving Party if Receiving Party is able to establish through written evidence that:

- the Information is or becomes public knowledge through no breach of this Agreement by the Receiving Party; or
- can be shown reasonably as being in the Receiving Party's possession or was known to the Receiving Party, on its receipt; or
- the Information is rightfully received by recipient from a third party with the lawful right to make such disclosures and such third party(ies) are not bound to keep the same secret and confidential;; or
- the Information is disclosed (i.e. not under adequate protective order) by the Receiving Party under an order of a court or government agency, provided that, the Receiving Party provides prior written notification to the Disclosing Party of such obligation prior to such disclosure so as to provide opportunity to the Disclosing Party to oppose such order; or
- explicitly approved for release by written authorization of the Disclosing Party.

4. The Receiving Party shall not knowingly transmit, directly or indirectly, in whole or in part, any Confidential Information provided by the Disclosing Party, or export, directly or indirectly, any product of the Confidential Information. Should a Receiving Party be required to disclose Confidential Information by order of a governmental agency, legislative body, or court of competent jurisdiction, the Receiving Party shall promptly notify the Disclosing Party thereof, and upon the request and reasonable expense of the latter, shall fully cooperate with the Disclosing Party in contesting such disclosure.

5. RIGHT IN INFORMATION.

All rights in Confidential Information (including any intellectual property and or proprietary rights) are reserved by the Disclosing Party. Other than those rights and obligations expressly recited herein, the disclosure of any Confidential Information hereunder, shall not be construed as expressing or implying any other rights or obligations, including but not limited to any rights of ownership of such Confidential Information, or rights to any invention, patent, copyright, proprietary or other intellectual property right now or in the future held or licensable by the Disclosing Party. Nor shall this Agreement, or such disclosure, constitute any representation, warranty, assurance, guarantee or inducement by the Disclosing Party with respect to infringement of patent or other rights of any third parties.

6. ASSIGNMENT.

Neither Party may assign any of its rights or obligations under this Agreement without the prior written consent of the other Party.

7. RETURN OF MATERIALS.

Immediately upon the decision by either Party not to enter into a business relationship or upon request by Disclosing Party or on termination/expiration of this Agreement, whichever occurs first, Receiving Party shall immediately return or destroy, as the Disclosing Party may direct all records, in whatever form, within its possession or in the possession of its Representatives, technical information, custody, or control containing or reflecting any portion of the Confidential Information including any other information supplied as a result of this Agreement and shall certify the fact of having destroyed the Confidential Information in writing to Disclosing Party. Such return, however, does not abrogate the continuing obligations of Receiving Party under this Agreement.

8. WARRANTY.

The Receiving Party (for itself and on behalf of its Representatives) acknowledges that none of the Confidential Information has been subject to verification and neither Disclosing Party nor any of its representatives accepts responsibility for or makes any representation, expressed or implied, or gives any warranty with respect to the accuracy or completeness of the Confidential Information. The Receiving Party shall be responsible for making its own decision on the Confidential Information and acknowledge that it shall not have any right of action against the Disclosing Party or any of its Representatives in relation to the accuracy, reasonableness or completeness of any of the Confidential Information. Accordingly, the Disclosing Party and any of its Representatives will not be liable for any direct, indirect or consequential loss or damage

suffered by any person as a result of any reliance on any statement contained in or omitted from the Confidential Information.

9. GOVERNING LAW & JURISDICTION

This Agreement shall be construed in accordance with the laws of India and courts/tribunals of Mumbai, India shall have jurisdiction over the matter arising out of this Agreement.

10. TENURE OF AGREEMENT

This Agreement shall be valid for a period of one year from the date of execution herein. Further, the obligation of the Receiving Party to maintain confidentiality shall continue beyond any termination or expiration of this Agreement for a period of five years.

The Disclosing Party may terminate this Agreement by providing written notice to the other Party, which termination shall be effective upon receipt of such notice. Further, the Parties may mutually, in writing, agree to terminate this Agreement.

11. TRADEMARK, LOGOS ETC.

The Receiving Party shall not modify or erase the logos, trademarks etc., of Disclosing Party or any third party present on the Confidential Information. Neither Party shall use or display the logos, trademarks etc., of the other Party in any advertisement, press etc., without the prior written consent of the other Party.

12. It is understood that this Agreement does not obligate Disclosing Party or Receiving Party to enter into any further agreement. Unless and until a definitive agreement between Disclosing Party and Receiving Party with respect to the transaction has been executed and delivered, neither Disclosing Party nor Receiving Party will be under any legal obligation of any kind whatsoever with respect to any transaction by virtue of this Agreement.

13. MISCELLANEOUS

- i. The Receiving Party shall be responsible for any breach of any of the terms of this Agreement including by any of its Representatives.
- ii. The Receiving Party shall indemnify the Disclosing Party from and against all costs, expenses, losses or damages (including but not limited to legal expenses) which may arise directly or indirectly from the unauthorized disclosure or use of Confidential Information by the Receiving Party or any of its Representatives or from any other breach of the terms of this Agreement by the Receiving Party or any of its Representatives.
- iii. Without prejudice to any rights or remedies which the Disclosing Party (including its Representatives) may have, the Receiving Party (for itself and on behalf of its Representatives) acknowledges and agrees that damages would not be an adequate remedy for any breach or threatened breach of the provisions of this Agreement and that the Disclosing Party shall in addition to any other right that it may have, be entitled to the

remedies of injunction, specific performance and other equitable relief, for any threatened or actual breach of the provisions of this Agreement.

- iv. Unless otherwise stated in relation to a particular notice: (i) any notice or other communication given under this Agreement must be in writing and served on a Party at its address or fax number as specified in this Agreement (or any other address it has notified to the other Party in accordance with this clause) by hand, by registered post or by fax, and (ii) notices shall be deemed delivered 3 days after the date of mailing if mailed, by first class mail, registered or certified, postage prepaid at the addresses stated in this Agreement.
- v. If any provision of this Agreement as applied to either Party or to any circumstance shall be adjudged by a court of competent jurisdiction to be void or unenforceable for any reason, the same shall in no way affect the validity or enforceability of any other provision of this Agreement to the maximum extent permissible by law.
- vi. This Agreement contains the entire Agreement between the Parties and any amendment may be made only by a written instrument signed by both Parties. No waiver or modification of this Agreement will be binding upon either Party unless made in writing and signed by a duly authorized representative of each Party.

IN WITNESS WHEREOF, the duly authorized representatives of the Parties hereto have executed this Agreement and caused it to be effective as of the date first written above.

For IDFC FIRST BANK Limited

For _____

Signature
Name:
Designation :
Date

Signature
Name
Designation
Date