

# INVITATION FOR EXPRESSION OF INTEREST FOR SALE/ ASSIGNMENT OF OUTSTANDING DEBT/FINANCIAL ASSETS ARISING OUT OF SUCH DEBT OF M/s SEW LSY HIGHWAYS LIMITED

PNB Investment Services Limited ("PNBISL" or "Transaction Advisor"), has been mandated by Punjab National Bank ("PNB" or "Lead Bank") on behalf of consortium of lenders (collectively the "Lenders"), for assisting & advising the Lenders on the bid process & matters incidental thereto in connection with sale/ assignment of debt/ financial assets arising out of such debt of M/s SEW LSY Highways Limited under Swiss Challenge Method to eligible ARCs/ Banks/ NBFCs/ FIs, in accordance with the regulatory guidelines issued by Reserve Bank of India, including the RBI guidelines on Transfer of Stressed Loan Exposures (the "Guidelines"). *It is hereby clarified that as on the date of this Advertisement, approval from more than 75% (calculated basis the disbursed amount) of the Lenders have been obtained for price discovery/ running of Swiss Challenge Method and the efforts are being made for obtaining approval from remainder of the Lenders.*

PNBISL, on behalf of Lead Bank invites Expressions of Interest ("EOI") from ARCs/ NBFCs/ FIs/ Banks or any other permitted transferee under the Guidelines, to acquire the debt/ financial assets arising out of such debt of M/s SEW LSY Highways Limited. The Lenders are proposing to undertake a Swiss Challenge Bid Process (the "Bid Process") on "All Cash" or/and "Cash-Security Receipts (SR) structure". Transfer of assets shall be on "As is where is", "As is what is" basis and "without recourse basis" based on existing offer in hand ("Anchor Bid"). Considering that the auction is under the 'Swiss Challenge Method', on the Anchor Bid, the anchor bidder shall have specific preferential rights as set out in the EOI and further have the right to match the highest bid.

The format of EOI and Bid Process Documents are available on the Transaction Advisor's website ([www.pnbisl.com](http://www.pnbisl.com)). Interested bidders should submit the EOI electronically vide email to [projectrasta@pnbisl.com](mailto:projectrasta@pnbisl.com) or physically at "PNB Investment Services Limited, PNB Pragati Towers, 2<sup>nd</sup> Floor, C-9, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400051". **The deadline for submission of EOI is 23<sup>rd</sup> December, 2023 by 5 P.M.**

Upon submission of EOI (including the Annexures A to D thereto) along with supporting documents, the shortlisted eligible bidders would be allowed access to the bid documents, virtual data room, further information including the Information Memorandum for commencing due diligence in the account of M/s SEW LSY Highways Limited and making their irrevocable binding bids. The timelines for the due diligence, eligibility criteria, terms of Anchor Bid etc., are provided in the Bid Process Document.

Any terms & conditions of the EOI may be amended or changed at any stage by Transaction Advisor and the same will be hosted on the Transaction Advisor's website under "Latest on PNBISL". Bid applicants must, at all times, keep themselves apprised with the latest updates (including the process documents) in this regard as uploaded on the Transaction Advisor's website. PNBISL, Lead Bank or any other Lender shall not be held liable for any failure on part of the bid applicants to keep themselves updated of such modifications.

For any clarifications, please contact the following:

Contact Person	Telephone No.	Email-ID
Mr. Atul Nawalkha (PNBISL)	+91- 9819096229	<a href="mailto:projectrasta@pnbisl.com">projectrasta@pnbisl.com</a>
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*Note: PNB/PNBISL reserves the right to cancel or modify the process and / or disqualify any interested party without assigning any reason and without any liability. This is not an offer document. Applicants should regularly visit the above website to keep themselves updated regarding clarifications/ amendments/ time-extensions, if any*