

**INVITATION FOR EXPRESSION OF INTEREST FOR THE SALE/ASSIGNMENT OF  
OUTSTANDING DEBT/FINANCIAL ASSETS ARISING FROM THE DEBT OF M/S JAI MAA  
SAVITRI EDUCATIONAL SOCIETY ALONG WITH ALLIED CONCERNS M/S BHAGWATI  
AGENCIES AND M/S HANS AGENCIES.**

Punjab National Bank, as the sole lender (“**PNB**” or “**Lender**”), has received a binding one-time settlement offer (“**OTS offer**”) from M/S Jai Maa Savitri Educational Society along with allied concerns M/S Bhagwati Agencies And M/S Hans Agencies (hereinafter to be referred as “**Debtors**”) for the settlement of its Debt to the Debtor. Presently, PNB has agreed to the OTS settlement, subject to price discovery/appropriateness of offer through a Swiss Challenge Process (“**SCP**” or “**Bid Process**”).

The Lender has appointed PNB Investment Services Limited (“**PNBISL**” or “**Transaction Advisor**”) for assisting and advising the Lender on the bid process & matters incidental thereto in connection with OTS offer. The Lender intends to treat the OTS offer as the Anchor Offer (“**Anchor Bid**”) and run the SCP as per the Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021, to assign the debt to a Permitted Transferee or Asset Reconstruction Companies (“**ARCs**”) (“**Prospective Bidders**”). *The implementation of the SCP will be subject to PNB's final approval for the OTS offer, and in the absence of such approval, the entire process may be recalled or cancelled.*

PNBISL, on behalf of PNB, invites Expressions of Interest (“**EOI**”) from Prospective Bidders to acquire the debt/financial assets arising from the debt of the Debtors. The Lender is proposing to undertake the Bid Process on an “All Cash Basis.” The transfer of debt/financial assets shall be on an “As is where is,” “As is what is,” “As is how is,” “Whatever is there is,” and “Without recourse” basis, without any representation, warranty, or indemnity by the Lender, based on the existing Anchor Bid. Considering that the auction is under the SCP, on the Anchor Bid, the Anchor Bidder shall have specific preferential rights and further have the right to match the highest bid in the manner as elaborated in the Bid Process Document (“**BPD**”).

The format of EOI with Annexure A to D, Eligibility Criteria and Teaser are available on the Transaction Advisor’s website ([www.pnbisl.com](http://www.pnbisl.com)) under heading “Latest on PNBISL”. Eligible Bidders (Prospective Bidders who meets the Eligibility Criteria are “**Eligible Bidders**”) should submit the EOI with Annexure A to D along with supporting documents electronically vide email to [projecteducation@pnbisl.com](mailto:projecteducation@pnbisl.com) or physically at “PNB Investment Services Limited, PNB Pragati Towers, 2nd Floor, C-9, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400051”. **The deadline for submission of EOI and Annexure A to D is 10<sup>th</sup> March, 2025 by 5.00 pm**

Upon submission of EOI with Annexures A to D along with supporting documents, the shortlisted Eligible Bidders would be allowed access to the BPD and Virtual Data Room (“**VDR**”) containing further information for commencing due diligence and making their irrevocable binding bids. The shortlisted Eligible Bidders shall be required to deposit an EMD amount of Rs. 2.40 Crores (INR Two Crore Forty Lakhs only) (for details please refer BPD). The timelines for the due diligence and submission of EMD, terms of Anchor Bid, Auction guidelines etc. shall be as provided in the BPD.

Any of the terms & conditions may be amended or changed or the entire bidding process may be terminated at any stage by Transaction Advisor on the instructions of the Lender. Eligible Bidders must, at all times, keep themselves apprised of the latest updates (including the process documents) in this regard as uploaded on the Transaction Advisor’s website/ VDR; or shared through email with shortlisted Eligible Bidders who have submitted the EOI with Annexures A to D along with supporting documents. PNBISL or Lender shall not be held liable for any failure on part of the shortlisted Eligible Bidders to keep themselves updated of such modifications.

For any clarifications, please contact the following:

Contact Person	Designation	Telephone Number	Email ID
Mr. Pawan Singh Yadav	Chief Manager, PNB	+91- 9717133327	<a href="mailto:zs8343@pnb.co.in">zs8343@pnb.co.in</a>
Ms. Baishali Panigrahi	Sr. Manager, PNBISL	+91- 9324376969	<a href="mailto:projecteducation@pnbisl.com">projecteducation@pnbisl.com</a>
Mr. Vijay Patil	Dy. Manager, PNBISL	+91-7045957047	

**Note:** Please note that Swiss Challenge Process envisaged in this advertisement shall be subject to final approval of the Competent Authority of the Lender. PNB/PNBISL reserves the right to cancel or modify the process and / or disqualify any shortlisted Eligible Bidders without assigning any reason and without any liability. This is not an offer document and nothing contained herein shall constitute a binding offer or a commitment to sell any debt/ asset. Applicants should regularly visit the above website/ VDR, check email(s) to keep themselves updated regarding clarifications/ amendments/ time-extensions, if any. The Lender reserves the right to amend and/or annul this invitation including any timelines or the process therein, at any time, without giving or assigning any reasons or assuming any liability or costs. Any such amendment shall be available on the Transaction Advisor's website ([www.pnbisl.com](http://www.pnbisl.com)) / VDR or shared through email with shortlisted Eligible Bidders



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