



**Public Notice Document
for Sale of Financial Assets (Non-Performing Assets)
of SICOM Limited**

Advisor



thinkcapital

Think Capital Private Limited
1007-1013, Dalamal Tower,
Free Press Journal Road,
211, Nariman Point, Mumbai - 400 021

Table of Contents

Disclaimer	3
Advertisement for Sale of Financial Assets (Non-Performing Assets) of SICOM Limited	4
Process for Submission of Expression of Interest (“Eoi”).....	5
Annexure 1 - List of identified Financial Assets (NPAs) for Sale.....	7
Annexure 2 - Letter of Intent (On Investor’s Letter Head)	8
Annexure 3 - Non-Disclosure Agreement	9
Annexure 4 - Expression of Interest (On Investor’s Letter Head).....	13

Disclaimer

This document shall be referred to as the Public Notice Document (“PND”) for Sale of Financial Assets (Non-Performing Assets) of SICOM Limited (“SICOM”). The purpose of this document is to provide information to bidders in respect of the sale of Non-Performing Assets to ARCs / Banks / NBFC’s / FI’s.

It is presumed and understood that by participating in this process, each of the participating bidders has carried out their own independent due-diligence and assessment in respect of any or all matters, information, statements, etc. covered / sought to be covered or contained in this PND and any documents that may be provided by SICOM during the course of the process pursuant to this PND. Bidders should form their own views as to whether information provided herein or 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.

Prospective investors should note that they must have the capacity and legal competence to enter into and conclude the transaction for purchase of the Non- Performing Assets in compliance with all applicable laws.


The information contained in this PND or any other information, which may be provided to bidders is subject to change without prior notice. SICOM may, in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information contained herein including the envisaged sale process mentioned.

The sale of financial assets is on **“As is where is, as is what is, whatever there is and without recourse basis”**.

The sale of Financial Assets (Non-Performing Assets) of SICOM Limited (“SICOM”) will be subject to final approval by the Competent Authority of SICOM. SICOM reserves the right to alter, modify the terms and conditions of the said sale or to cancel the proposed sale / alter / add / delete any accounts offered for sale at any stage of transaction, without assigning any reason whatsoever. The decision of SICOM in this regard shall be final, binding and conclusive. Please note that the sale shall be subject to final approval by the Competent Authority of SICOM.

Think Capital Private Limited is acting as an advisor for the sale of NPAs of SICOM Group (SICOM Limited, SICOM Investment and Finance Limited (SIFL) and SICOM ARC Limited).

Advertisement for Sale of Financial Assets (Non-Performing Assets) of SICOM Limited

	SICOM LIMITED Registered Office: SICOM Ltd., Solitaire Corporate Park, Building No. 4, 6th floor, Guru Hargovindji Road, Chakala, Andheri (East), Mumbai - 400 093 Tel: 022 - 6657 2700 Website: www.sicomindia.com	
INVITATION FOR EXPRESSION OF INTEREST FOR SALE OF FINANCIAL ASSETS (NON PERFORMING ASSETS) OF SICOM LIMITED		
<p>SICOM Limited (SICOM), invites Expressions of Interest ("EOI") from ARCs/ Banks/ FIs and eligible NBFCs for the sale of its Financial Assets ("Non-Performing Assets") as per the extant RBI Guidelines. Eligible Interested Applicants may download the Public Notice Document from the website of SICOM Limited (www.sicomindia.com).</p>		
<p>Please note that the Non-Performing Assets will be auctioned as a pool of asset(s)/and or individual assets at the sole discretion of SICOM. Each party shall be required to submit a Letter of Intent ("LoI") along with Non-Disclosure Agreement ("NDA") to initiate the due diligence exercise.</p>		
<p>Interested applicants shall submit the Expression of Interest ("EOI") with "Indicative Price" on or before 6:00 PM on March 04, 2020 ("Due Date") in either a sealed envelope to SICOM LIMITED, Solitaire Corporate Park, Building No. 4, 6th floor, Guru Hargovindji Road (Andheri Ghatkopar Link Road), Chakala, Andheri (East), Mumbai - 400 093 or by e-mail to:</p>		
Mr. Rajendra Bhosale	M - 98335 46349 Tel - (022) 6657 2724	rbhosale@sicomindia.com
Mr. Pranjil Agrawal	M - 95948 83968 Tel - (022) 6657 2778	pagrawal@sicomindia.com
<p>The Public Notice Document can also be obtained by sending an email to bhavya@thinkcapital.in.</p>		
<p>The sale of financial assets is on "As is where is, as is what is, whatever there is and without recourse basis".</p>		
<p>SICOM reserves the right to alter, modify the terms and conditions of the said sale or to cancel the proposed sale / alter / add / delete any accounts offered for sale at any stage of transaction, without assigning any reason whatsoever. The decision of SICOM in this regard shall be final, binding and conclusive. Please note that the sale shall be subject to final approval by the Competent Authority of SICOM.</p>		
Place: Mumbai Date: 13/02/2020	Sd/- Authorized Signatory	

Process for Submission of Expression of Interest (“Eoi”)

A. Introduction

Since its inception in 1966, SICOM has dedicated itself to providing entrepreneurs with a range of fund-based and non fund-based products and services. For more than 5 decades SICOM has been responsible for catalyzing the development of infrastructure and industry in the State of Maharashtra. After 1994 SICOM has been offering its services for projects located anywhere in India. SICOM has 5 regional offices at Delhi, Nagpur, Pune, Aurangabad and Nashik.

B. About the Sale of Financial Assets (NPAs)

SICOM invites Expressions of Interest (“Eoi”) from ARCs / Banks / FIs and eligible NBFCs for the sale of its Financial Assets (“Non-Performing Assets”) as per the extant RBI Guidelines. Think Capital Private Limited is acting as exclusive advisor to SICOM for the sale of NPAs.

Please note that the NPAs will be auctioned as a pool of asset(s) / and or individual assets at the sole discretion of SICOM on Upfront Cash Basis only.

The sale of financial assets is on “As is where is, as is what is, whatever there is and without recourse basis”.

The list of assets proposed to be sold is given in **Annexure 1**.

C. Process for submission of Expression of Interest

1. The ARCs / Banks / FIs and eligible NBFCs as per the extant RBI Guidelines, who are interested in participating in the process need to submit a Letter of Intent (As per **Annexure 2**) and Non-Disclosure Agreement (As per **Annexure 3**) to SICOM in either a sealed envelope to SICOM LIMITED, Solitaire Corporate Park, Building No. 4, 6th floor, Guru Hargovindji Road (Andheri Ghatkopar Link Road), Chakala, Andheri (East), Mumbai - 400 093 or by e-mail to rbhosale@sicomindia.com, pagrawal@sicomindia.com and bhavya@thinkcapital.in.
2. After submission of Letter of Intent and Non-Disclosure Agreement, the prospective buyers shall be given access to the Virtual Data Room (VDR) for conducting the due diligence.
3. The data shall also be available in physical form at SICOM LIMITED, Solitaire Corporate Park, Building No. 4, 6th floor, Guru Hargovindji Road (Andheri Ghatkopar Link Road), Chakala, Andheri (East), Mumbai - 400 093.
4. For any queries related to data room or any clarification regarding the process, the following persons can be contacted:

Mr. Rajendra Bhosale	M - +91 98335 46349 T - +91 22 6657 2724	rbhosale@sicomindia.com
Mr. Pranjil Agrawal	M - +91 95948 83968 T - +91 22 6657 2778	pagrawal@sicomindia.com
Mr. Bhavya Shah	M - +91 93201 76216 T - +91 22 6610 0914	bhavya@thinkcapital.in

5. The due diligence process can be conducted from February 13, 2020 till March 04, 2020 after submission of the Letter of Intent and Non-Disclosure Agreement.
6. The interested prospective buyers, after completion of the due diligence process, need to submit an Expression of Interest with 'Indicative Price' ("Eol") as per the format given in **Annexure 4** on or before **6:00 PM on March 04, 2020 ("Due Date")** in either a sealed envelope to SICOM LIMITED, Solitaire Corporate Park, Building No. 4, 6th floor, Guru Hargovindji Road (Andheri Ghatkopar Link Road), Chakala, Andheri (East), Mumbai - 400 093 or by e-mail to the above mentioned addressee mentioned in point no. 4.
7. After receipt of Eols from the intending buyers, SICOM will conduct the e-auction of the asset after fixing the Minimum Reserve Price. The details related to the e-auction shall be uploaded on the website of SICOM at an appropriate time.
8. SICOM reserves the right to alter, modify the terms and conditions of the said sale or to cancel the proposed sale / alter / add / delete any accounts offered for sale at any stage of transaction, without assigning any reason whatsoever. The decision of SICOM in this regard shall be final, binding and conclusive. Please note that the sale shall be subject to final approval by the Competent Authority of SICOM.

Sd/-
Authorised Signatory

Date: February 13, 2020
Place: Mumbai

Annexure 1 - List of identified Financial Assets (NPAs) for Sale

			(Rs. In Crore)
SR. NO.	NAME OF BORROWER	BUSINESS GROUP	TOTAL OUTSTANDING AS ON 31/12/2019
1	KALANI INDUSTRIES PRIVATE LIMITED	KALANI INDUSTRIES	58.86
2	UJJAIN TREASURE BAZAAR PRIVATE LIMITED	KALANI INDUSTRIES	10.00
3	NANDED TREASURE BAZAAR	KALANI INDUSTRIES	186.74
4	TREASURE WORLD DEVELOPERS PRIVATE LIMITED	KALANI INDUSTRIES	77.70
5	ERA INFRA ENGINEERING LIMITED	ERA	168.03
6	ERA HOUSING & DEVELOPERS LIMITED	ERA	19.80
7	ADEL LANDMARKS LIMITED	ERA	159.70
8	HI POINT INVESTMENT & FINANCE PRIVATE LIMITED	ERA	172.72
9	KAMLA LANDMARC CONSTRUCTION PRIVATE LIMITED	KAMLA LANDMARC	61.95
10	KAMLA LANDMARC PROPERTIES PRIVATE LIMITED	KAMLA LANDMARC	138.04
11	KAMLA REAL ESTATE HUB PRIVATE LIMITED	KAMLA LANDMARC	98.90
12	AAP MINERVA BUILTCON LIMITED	PAREKH	440.13
13	PAREKH ALUMINEX LIMITED	PAREKH	110.11
14	ABG SHIPYARD LIMITED	ABG GROUP	334.99
15	VARUN INDUSTRIES LIMITED	VARUN INDUSTRIES	44.14
16	RAJ OIL MILLS LIMITED.	RAJ OIL	25.15
17	A2Z INFRA ENGINEERING LIMITED	A2Z INFRA	116.94
18	BHARATI SHIPYARD LIMITED (NOW BHARTI DEFENSE & INFRA LIMITED)	BHARATI SHIPYARD	125.64
19	HIRAN ORGOCHEM LIMITED	HIRAN	45.98
20	ASTER SILICATES LIMITED *	ASTER	242.52
21	ECI ENGINEERING & CONSTRUCTION COMP	ECI ENGINEERING	128.08
22	BHUSHAN FINANCE PRIVATE LIMITED	BHUSHAN STEEL	81.20
23	RUSHI REALTY PRIVATE LIMITED	RUSHI REALTY	49.61
24	NANDLAL ENTERPRISES LIMITED	MURALI AGRO	102.61
25	TARUN SHIPPING AND INDUSTRIES LIMITED	TARUN SHIPPING	66.64
26	SHREE DHOOT TRADING & AGENCIES LIMITED (NOW ELECTROPARTS INDIA PRIVATE LIMITED)	VIDEOCON	13.10
27	RAJAT PHARMACHEM LIMITED	BAKEMANS	47.92
28	BARODA EXTRUSION LIMITED	BARODA EXTRUSION	85.64
29	MYON PHARAMA LIMITED	PLETHICO	13.38
30	MOLEKULE (INDIA) PRIVATE LIMITED.	PLETHICO	59.16
31	PLETHICO PHARMACEUTICALS LIMITED	PLETHICO	43.16
32	GUJARAT NRE COKE LIMITED (ERSTWHILE GUJARAT NRE MINERAL RESOURCES LIMITED)	GUJARAT NRE	82.63
	Total		1304.22

* Amount may change

Annexure 2 - Letter of Intent (On Investor's Letter Head)

Date: _____

To
Managing Director
SICOM Limited
Solitaire Corporate Park, Building No. 4,
Guru Hargovindji Road, (Andheri Ghatkopar Link Road),
Chakala, Andheri (East),
Mumbai - 400 093

Sir / Madam,

Sub: Sale of Financial Assets (Non-Performing Assets) by SICOM Limited.

We refer to the advertisement dated on the proposed sale of Financial Assets (Non-Performing Assets).

We hereby confirm our intention to proceed with due diligence in the Data Room being set up by SICOM Limited.

We hereby confirm that:

We are eligible and have the capacity to conclude the purchase of the Financial Assets Portfolio in accordance with the applicable laws and regulations of India.

Subject to our findings and pursuant to the due diligence review, we intend to submit an Expression of Interest for the Financial Assets (Non-Performing Assets) being sold by SICOM.

We have the financial capacity to undertake the purchase of the Financial Assets (Non-Performing Assets) being sold by SICOM Limited.

In undertaking this Transaction, we have no conflict of interest with and are not related, directly or indirectly, to SICOM Limited.

Please grant access of Virtual Data Room to [email ids]. We shall be in touch with you to co-ordinate visit to Physical Data Room and meeting with management of SICOM Limited. We shall provide details of authorized officials to visit the physical data room and meeting with management in separate letter.

With regards,

<Authorized Signatory>

Encl.

1. RBI Registration Certificate
2. NDA

Annexure 3 - Non-Disclosure Agreement

On Rs.100 Stamp Paper

NON-DISCLOSURE AGREEMENT

THIS AGREEMENT is made on this ____ day of _____ at Mumbai by and between _____, a company incorporated under the Companies Act, 1956 and registered as a securitisation and reconstruction company pursuant to Section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, (SARFAESI Act) having its Registered Office at _____ (hereinafter referred to as “**Receiving Party**” which expression unless repugnant to the context or meaning thereof be deemed to include its successors and assigns) of the ONE PART.

and

SICOM Limited is a Company incorporated and registered under the provisions of the Companies Act 1956 (formerly known as The State Industrial and Investment Corporation of Maharashtra Limited). SICOM is carrying business inter-alia of providing financial assistance to the Industrial, Commercial undertakings and by a notification dated 30th April 2004, the Central Government in the exercise of the powers conferred by Sub Section (2) of the Section 4A of the Companies Act, 1956 has duly notified “SICOM Limited”, as a Public Financial Institution. SICOM is a Financial Institution with the definition of Section 2 (m) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act No. 54 of 2002) and having its Office at Building No. 4, Solitaire Corporate Park, Guru Hargovindji Road (Andheri Ghatkopar Link Road), Chakala, Andheri (E), Mumbai - 400 093 (hereinafter referred to as “**SICOM**” or “**Disclosing Party**” which expression unless repugnant to the context or meaning whereof we been include its successors and assigns) of the OTHER PART.

_____ and SICOM are hereinafter collectively referred to as “the parties” and individually as “the Party”.

For the purpose of this Agreement:

“Receiving Party” means party who receives Confidential Information.

“Disclosing Party” means party who discloses Confidential Information.

WHEREAS

The Parties intend to engage in discussions and negotiations concerning the establishment of a business relationship between themselves arising out of or in respect of purchase of non-performing assets (NPAs). In the course of such discussions and negotiations, it is anticipated that the Disclosing Party may disclose or deliver to the Receiving Party certain or some of its trade secrets or confidential or proprietary information, for the purpose of enabling the other party to evaluate the feasibility of such business relationship (hereinafter referred to as “**the Purpose**”).

AND WHEREAS it is the intention of the Parties that such Confidential Information disclosed should not be disclosed by the Receiving Party to any third parties or to the press or any one without prior written approval of the Disclosing Party.

AND WHEREAS for the protection of the Confidential Information, the Parties have decided to enter into this Agreement on the terms and conditions as mentioned hereinafter.

NOW, THEREFORE, THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. **Confidential information:** “Confidential Information” means all information disclosed / furnished by either of the Parties to another Party in connection with the business transacted / to be transacted between the Parties. Confidential information shall include any copy, abstract, sample, note or module thereof.

The Receiving Party shall use the Confidential Information solely for and in connection with the Purpose.

Notwithstanding the foregoing, “Confidential Information” shall not include any information which the Receiving Party can show: (a) is now or subsequently becomes legally and publicly available without breach of this Agreement by the Receiving party, (b) was rightfully in the possession of the Receiving Party without any obligation of confidentiality prior to receiving its from the Disclosing Party, (c) was rightfully obtained by the Receiving Party from a source other than the Disclosing Party without any obligation of confidentiality, (d) was developed by or for the Receiving Party independently and without reference to any Confidential Information and such independent development can be shown by documentary evidence, or (e) is disclosed pursuant to an order of a court or government agency as so required by such order, provided that the Receiving Party shall, unless prohibited by law or regulation, promptly notify the Disclosing Party of such order and afforded the Disclosing Party the opportunity to seek appropriate protective order relating to such disclosure.

2. **Non-disclosure:** The Receiving Party shall not commercially use or disclose any Confidential Information or any materials derived there from to any other person or entity other than persons in the direct employment of the Receiving Party who have a need to have access to and knowledge of the Confidential Information solely for the Purpose authorised above. The Receiving Party may disclose Confidential Information to consultants only if the consultant has executed a Non-disclosure agreement with the Receiving Party that contains terms and conditions that are no less restrictive than these. The Receiving Party shall take appropriate measures by instruction and written agreement prior to disclosure to such employees to assure against unauthorised use or disclosure.

The Receiving Party agrees to notify the Disclosing Party immediately if it learns of any use or disclosure of the Disclosing Party’s Confidential Information in violation of the terms of this Agreement. Further, any breach of non-disclosure obligations by such employees or consultants shall be deemed to be a breach of this Agreement by the Receiving Party and the Receiving Party shall be accordingly liable there for.

Provided that the Receiving Party may disclose Confidential information required to be disclosed under law, under the order of any court, Tribunal or government, Statutory or Regulatory authorities, or Governmental agency as so required by such order, provided that the Receiving Party shall, first notify the Disclosing Party of such order and afford the Disclosing Party the opportunity to seek appropriate protective order relating to such disclosure.

3. **Publications:** Neither party shall make news releases, public announcements, give interviews, issue or publish advertisements or publicize in any other manner whatsoever in connection with this Agreement, the contents/provisions thereof, other information relating to this Agreement, the Purpose, the Confidential Information or other matter of this Agreement, without the prior written approval of the other party.
4. **Term:** This Agreement shall be effective from the date hereof and shall terminate on the Expiry date, being earlier of:
 - (a) the date falling 3 months from the date hereof, and
 - (b) the consummation of the transaction contemplated herein.

Upon expiration or termination as contemplated herein the Receiving Party shall immediately cease any and all disclosures or uses of Confidential Information; and at the request of the Disclosing Party, the Receiving Party shall promptly return or destroy all written, graphic or other tangible forms of the Confidential information and all copies, abstracts, extracts, samples, notes or modules thereof received by it. The receiving party is obliged to keep the confidential information received by it confidential even after expiry or termination of the agreement.

5. **Title and Proprietary Rights:** Notwithstanding the disclosure of any Confidential Information by the Disclosing Party to the Receiving Party, the Disclosing Party shall retain title and all intellectual property and proprietary rights in the Confidential Information. No license under any trademark, patent or copyright, or application for same, which are now or thereafter may be obtained by such party is either granted or implied by the conveying of Confidential Information. The Receiving Party shall not conceal, alter, obliterate, mutilate, deface or otherwise interfere with any trademark, trademark notice, copyright notice, confidentiality notice or any notice of any other proprietary right of the Disclosing Party on any copy of the Confidential Information, and shall reproduce any such mark or notice on all copies of such confidential Information. Likewise, the Receiving Party shall not add or emboss its own or any other any mark, symbol or logo on such Confidential Information. Likewise, the Receiving Party shall not add or emboss its own or any other any mark, symbol or logo on such Confidential Information.
6. **Return of Confidential Information:** Upon written demand of the Disclosing Party, the Receiving Party shall (i) cease using the Confidential Information, (ii) return the Confidential Information and all copies, abstract, extracts, samples, notes or modules thereof to the Disclosing Party within seven (7) days after receipt of notice, and (iii) upon request of the disclosing party, certify in writing that the Receiving Party has complied with the obligations, set forth in this paragraph.
7. **Indemnity:** The Receiving party promises to indemnify the Disclosing party against any loss, liability, claims, damages caused and expenses suffered or incurred by the Disclosing party as a result of any act or omission or negligence or misrepresentation of the Receiving Party or its employees/agents in pursuance of this agreement.
8. **Remedies:** The Receiving Party acknowledges that if the Receiving Party fails to comply with any of its obligations hereunder, the Disclosing Party may suffer immediate, irreparable harm for which monetary damages may not be adequate. The Receiving Party agrees that, in addition to all other remedies provided at law or in equity, the Disclosing Party shall be entitled to injunctive relief hereunder.

9. **Entire Agreement, Amendment, Assignment:** This Agreement constitutes the entire agreement between the parties relating to the matters discussed herein and supersedes any and all prior oral discussions and/or written correspondence or agreements between the parties. This agreement may be amended or modified only with the mutual written consent of the parties. Neither this agreement nor any right granted hereunder shall be assignable or otherwise transferable.
10. **Governing Law and Jurisdiction:** The provisions of this Agreement shall be governed by the laws of India and the competent courts situated at Mumbai shall have exclusive jurisdiction over any matters arising hereunder.
11. **General:** The Receiving Party shall not reverse-engineer, decompile, disassemble or otherwise interfere with any software disclosed hereunder. All Confidential Information is provided "as is". In no event shall the Disclosing Party be liable for the inaccuracy or incompleteness of the Confidential Information. None of the Confidential Information disclosed by the parties constitutes any representation, warranty, assurance, guarantee or inducement by either party to the other with respect to the fitness of such Confidential Information for any particular purpose or infringement of trademarks, patents, copyrights or any right of third persons.

The Parties represent and warrant that the persons executing this Agreement are duly authorised to execute this Agreement for and on its behalf.

IN WITNESS WHEREOF, the Parties hereto have executed these presents the day, month and year first hereinabove written.

For and on behalf of

(Authorized Signatory)

For and on behalf of
SICOM LIMITED

(Authorised Signatory)
(Name and designation of Authorised Signatory)

Annexure 4 - Expression of Interest (On Investor's Letter Head)

Date: _____

To
Managing Director
SICOM Limited
Solitaire Corporate Park, Building No. 4,
Guru Hargovindji Road, (Andheri Ghatkopar Link Road),
Chakala, Andheri (East),
Mumbai - 400 093

Sir / Madam,

Sub: Sale of Financial Assets (Non-Performing Assets) of SICOM Limited

We refer to the advertisement issued by SICOM Limited in <newspaper> dated _____ on Sale of Financial Assets (Non-Performing Assets) and the Public Notice Document available on the website of SICOM Limited. We hereby express our interest to acquire the financial assets mentioned in the Appendix at the Indicative Price mentioned therein.

This is to confirm that:

1. We are eligible and have the financial capacity to conclude the purchase of the Financial Assets (Non-Performing Assets) in accordance with the applicable laws and regulations of India.
2. In undertaking this transaction, we have no conflict of interest with and are not related, directly or indirectly, to SICOM Limited.
3. We are not group entities / related parties or having conflict of interest in any of the accounts put on sale by SICOM Limited.
4. After submission of the bid in any account / pool, we shall furnish an undertaking confirming that we are not having any group exposure / related party / conflict of interest in such account / group.
5. Resolution of Board of Directors / Power of Attorney (POA) duly supported by the Board Resolution authorizing the signatories of the EoI has been enclosed. Details of the Contact Person / Authorised signatory with address, contact no and Email ID is as under:
<Contact Person / Authorised Signatory>
<Address>
<Contact No.> & <Email Id>
6. NDA executed by the authorised signatory on Rs.100 stamp paper and copy of RBI Registration Certificate (for entities other than ARCs) is attached for your reference.

With regards,
<Authorised Signatory>

Encl

1. RBI Registration Certificate
2. NDA
3. Resolution of Board of Directors / Power of Attorney (POA) duly supported by the Board Resolution authorizing the signatories of the EoI