

Fortune Integrated Assets Finance Limited

(A part of The Investment Trust of India Limited Group)

Regd. Office: ITI House 36, Dr. R. K. Shirodkar Marg, Parel, Mumbai, MH 400012 IN.

PUBLIC NOTICE OF SALE OF FINANCIAL ASSET

In terms of policy of Fortune Integrated Assets Finance Limited ('FIAFL') on sale of Financial Assets and in line with regulatory guidelines. FIAFL hereby invited Expression of Interest (EOI) from ARCs/Banks/NBFC/FIs for purchase of account from the proposed sale Financial Asset of FIAFL Portfolio on the terms and conditions indicated herein. It is hereby clarified that confirmation of the name of successful bidder will be subject to final approval by the competent authority of FIAFL. FIAFL has appointed Special Situation Advisors (India) Private Limited as advisors for sale of financial assets. Kindly refer to our website at www.itigroup.co.in for further details.

Schedule for Auction

Sr. No.	Activity	Date & Time
1.	Submission of Expression of Interest ("EOI") *	June 17, 2022 latest by 4:00 PM
2.	Execution of Non-Disclosure Agreement ("NDA")	June 17, 2022 latest by 6:00 PM
3.	Submission of Bid Form	June 25, 2022 latest by 6:00 PM
4.	Bid Submission	June 27, 2022 till 1:00 PM
5	Bid Opening	June 27,2022 at 2.00 PM

*EOI can be sent through email at finance.fiafl@gmail.com and/or by post at Fortune Integrated Assets Finance Limited ITI House 36, Dr. R. K. Shirodkar Marg, Parel, Mumbai, MH 400012. This envelope should be addressed to Mr. Shashi Vashist, Contact No.: 9560407770.

FIAFL will not responsible/liable in case of non-receipt of EOI by FIAFL for the reasons beyond the control of FIAFL. Interested Parties are expected to take efforts to find out the status of communication sent by them to FIAFL to ensure their participation in auction process.

TERMS & CONDITIONS OF ACTIONS FOR THE FINANCIAL ASSET.

1. The sale of aforesaid Financial Asset is on "As is Where is Basis", "As is What is Basis", "Whatever There is Basis" and "Without Recourse Basis".
2. All ARCs/ Banks/ NBFCs/ FIs (referred individually as "Party" and collectively as "Parties ") are invited/ eligible for participating in the auction.

3. Interested Parties should submit their EOIs by hand delivery/email as per the details given in this notice along with relevant documents to establish their eligibility to the satisfaction of FIAFL.
4. EOI should be on the letter head of the Party and must be signed by the authorised signatory of the Party, supported with evidence of authority of such authorized signatory (Board Resolution/Power of Attorney/equivalent document). The EOI shall compulsorily state the following:
 - a) That the Party intends to participate in the auction and that it would like to proceed with due-diligence in the data room (to be set up by FIAFL in its premises or organized through electronic mode at its discretion).
 - b) That the Party is eligible (under applicable laws and regulations) and has the capacity to enter into and conclude the purchase of Financial Asset in accordance with applicable laws and regulations of India.
 - c) That the Party is neither having conflict of interest with the FIAFL
 - d) Names of the Authorized Official(s) along with their contact details (mobile number, e-mail IDs, etc.)
5. FIAFL reserves the right to ask for information relating to the financial standing of the interested Parties or other documents in relation to such interested Parties (including KYC related documents) at its sole discretion. FIAFL further reserves the right to declare an interested Party as ineligible in case KYC or any other documents/information are not furnished on demand, and decision of FIAFL in this regard shall be final and binding on all the Parties.
6. Parties will be required to execute a Non-Disclosure Agreement (“NDA”) within four days of submission of EOI. Immediately upon execution of the NDA, PIM along with other account related information shall be shared with the Parties. Such information will be furnished on the basis of the available data and shall not be deemed to be a representation of the quality of the Financial Asset. Further, FIAFL shall not be responsible for any error, misstatement or omission in the said particulars. After receipt of PIM/Tender Document and before starting the due diligence, Party(ies) have to give the declaration that they have no conflict of interest and not related directly or indirectly with the Borrowers whose Financial Assets are proposed to be sold by FIAFL.
7. Post due diligence, interested Parties should submit their Bid Form for participating in the auction process (in FIAFL format) by hand delivery/email as per the details given in this notice along with relevant documents to establish their eligibility to the satisfaction of FIAFL. Bid Form should be on the letter head of the Party and must be signed by the authorised signatory of the Party, supported with evidence of authority of such authorized signatory (Board Resolution, /Power of Attorney/equivalent document).
8. Interested Parties are not permitted to make a bid below the indicated Reserve Price for the Financial Asset. Any bid submitted below the Reserve Price shall be deemed to be void.
9. Detailed terms & conditions and the process for sale of the Financial Asset shall be mentioned in the Tender Document which will be made available to the interested Parties by the FIAFL after submission of EOI and execution of Non-Disclosure Agreement (if not executed earlier).
10. Once the bid has been accepted by FIAFL, entire payment along with execution of the assignment deed and other legal documentation will be required to be completed within 7 working days from the date of acceptance of offer by the FIAFL

11. Any taxes/ stamp duty etc. that may be applicable on the sale of the Financial Asset shall be payable by the purchaser.
12. After the sale, there would not be any liability devolving on the FIAFL and the FIAFL shall not have any involvement with reference to the asset sold and will not assume any legal, credit, operational or any other type of risk relating to the Financial Asset sold. Consequently, the Financial Asset shall not enjoy the support of credit enhancements / liquidity in any form or manner.
13. Subject to applicable laws and regulations, FIAFL reserves the right to add, remove or modify the terms of sale of the Financial Asset at any stage without assigning any reason and without incurring any liability of whatsoever nature to any Party or Person and the decision of FIAFL in this regard shall be final and binding on all Parties. Further, subject to applicable laws and regulations, FIAFL reserves the right to reject and/ or cancel and/ or defer the sale of the Financial Asset at any stage, without assigning any reason and the decision of FIAFL in this regard shall be final and binding on all Parties.
14. Particulars in respect of the aforesaid auction of the Financial Asset as specified in this notice and PIM will be on the basis of information available with FIAFL and shall not be deemed to be any representation by FIAFL on the quality of the Financial Asset or suitability of the same for the Parties. Further, FIAFL shall not be responsible for any error, mis-statement or omission in the said particulars.
15. Each Party expressly acknowledge and agree in connection with its participation in the proposed auction of the Financial Asset that such Party will be solely responsible for its own due diligence, independent appraisal and investigation of all risks arising under or in connection with the Financial Asset including but not limited to:
 - a) the financial condition, status and nature of the Borrower;
 - b) the legality, validity, effectiveness, adequacy or enforce ability of any financing document and any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with the Financial Asset;
 - c) whether that Party has recourse, and the nature and extent of that recourse, against the Borrower or other obligors or any of their respective assets under or in connection with the Financial Asset, or any financing document, other agreement, arrangement or document entered into, made or executed in connection with the Financial Asset;
 - d) the adequacy, accuracy and/ or completeness of any information provided by FIAFL or by any other person under or in connection with the Financial Asset; and
 - e) that each Party is solely responsible for any such checks or due diligence it is required to carry out and that it may not rely on any statement in relation to such checks or due diligence made by FIAFL.

For any further clarifications with regard to data room, terms and conditions of the auction or submission of EOI/ Bids, kindly contact Mr. Shashi Vashist, **Fortune Integrated Asset Finance Limited: ITI House 36, Dr. R. K. Shirodkar Marg, Parel, Mumbai, MH 400012**, contact No. 9560407770 write at finance.fiafl@gmail.com

This notice and contents hereof are subject to any prevailing laws, rules and regulations of India.

Place: Mumbai Date: 10 June 2022

Sd/- Authorised Officer, FIAFL Ltd.

