

PUBLIC NOTICE

HDFC Bank Limited ("**Bank**") proposes to sell by way of assignment on cash basis, its non-performing assets [domestic rupee exposure ("**Domestic Financial Assets**") and separately the external commercial borrowing facility ("**ECB Financial Assets**")] pertaining to the following borrower ("**Borrower**") including Bank's right title and interest in the underlying security interest, if any (collectively, "**Financial Assets**") on "**as is where is and as is what is basis**" through the Swiss Challenge method as mentioned below (collectively, the "**Process**"):

Name of the Borrower	Sintex BAPL Limited (demerged from Sintex Industries Limited)
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HDFC Bank, India- Domestic Financial Assets

HDFC Bank, Bahrain- ECB Financial Assets

The aforesaid branches of the Bank have received base bids ("**Base Bids**") for both the Domestic Financial Assets and the ECB Financial Assets, separately, from the respective bidders (each a "**Base Bidder**").

The proposed Process will be undertaken by the Bank by way of auction through the Swiss Challenge method separately, for the Domestic Financial Assets and the ECB Financial Assets, respectively, provided however that the Bank reserves the right to complete the sale of the respective Financial Assets only if the successful bids emerge for each of the aforesaid Financial Assets and if the Bank decides to go ahead with the proposed sale for all of the aforesaid Financial Assets (separately) to the satisfaction of the Bank, or the Bank may in its discretion go ahead with the sale of any of the financial assets, even if the successful bids do not emerge for the other financial assets or if the Bank does not go ahead with the sale of such other financial assets.

Accordingly, the aforesaid respective branches of the Bank hereby invite separate interest for acquisition of aforesaid Domestic Financial Assets and ECB, respectively, and for participating further in the process including submission of counter bids, from the persons who are eligible to acquire the said Financial Assets in accordance with the relevant applicable guidelines/directions/circulars of the Reserve Bank of India ("**RBI**") and where applicable, read with the Foreign Exchange Management Act, 1999 and the relevant directions, circulars, regulations thereunder ("**Eligibility**").

The interested persons are requested to write to the Bank expressing their interest to participate further in the process, on or before **22.11.2022**, at the following co-ordinates and to collect the formats of the letter and the list of documents, to prove the eligibility for acquisition as aforesaid:

Email Id: (i) manish.nyati@hdfcbank.com, (ii) rajesh.kulakada@hdfcbank.com

Thereafter, only the persons who are found eligible as above ("**Eligible Persons**") will be allowed to participate further in the process. The eligible persons upon being informed by the Bank, shall collect from the Bank, within two working days of date of such intimation from the Bank, the document ("**Process Document**") containing the terms and conditions and further timelines about the process thereafter including for conducting due diligence, submitting counter bids (with quantum thereof), negotiations thereafter, if any, submission of revised bids, declaration by the Bank of the challenger bids, etc. The said Eligible Persons shall be required to execute and deliver to the Bank, non-disclosure/confidentiality agreements to the satisfaction of the Bank before collecting the Process Document as above. The process shall be governed by the terms and conditions of the Process Document. Also, Base bid details and minimum mark up shall be disclosed in the Process Document.

Please note that the Bank reserves the right to terminate or cancel or modify the process and/or timelines and/or any terms and conditions of the Process Document, and/or undertake any new process (whether Swiss Challenge or not) and/or to re-initiate any process, at any time, at its sole discretion and shall not be under any obligation to necessarily sell the Financial Assets to any persons (whether the Base Bidders or persons submitting counter bids or persons with challenger bids or otherwise). The Bank is not under any obligation to complete the proposed Process or sale/transfer of the Financial Assets, or to do so only through the Swiss Challenge Method. However, the bids once submitted by the respective eligible persons shall be binding and irrevocable on the persons submitting such bids and such persons shall be bound to complete the acquisition of Financial Assets to the satisfaction of the Bank, should the Bank decide in its sole discretion to determine any such bid as the bid for completing the sale of the relevant Financial Assets. The Bank also reserves the right to admit any person at any stage of the process, as eligible person including for submission of bids or thereafter. Should the Bank decide to go ahead with the sale/transfer of any of the Financial Assets, the sale shall be done as per the assignment/transfer documents and formats thereof as may be prescribed by the Bank and to the satisfaction of the Bank, and the entire responsibility and cost towards the sale/transfer together with the stamp duty, registration fee, taxes, whether present or future, as may be applicable under applicable law, shall be borne solely and entirely by the purchaser.

This notice and the entire process shall be governed by the laws of India and any disputes arising therefrom or thereunder, shall be subject to the exclusive jurisdiction of the courts/tribunals of Mumbai. However: (i) the assignment agreement for the Domestic Financial Assets shall be governed by the laws of India and shall be subject to the exclusive jurisdiction of courts/tribunals of [Ahmedabad], India (subject to the arbitration clause therein); and (ii) the transfer certificate/document for the ECB Financial Assets shall be governed by such law and shall be subject to such jurisdiction, as specified in the facility agreement in relation to the ECB Financial Assets.

Date: 18/11/2022**Place: Mumbai****For HDFC Bank Limited,
Sd/- Authorised Signatory**