

Bombay Mercantile Co-operative Bank Ltd.

Reg. Add: Zain G. Rangoonwala Bldg., Head Office, 78, Mohammed Ali Road, Mumbai – 400003.

Email ID : cmd@bmcbank.co.in

E-Auction Notice

Bombay Mercantile Co-operative Bank Ltd. ("**Assignor Bank**") desiring to undertake sale of its 85% share in M/s. Invent Assets Securitization & Reconstruction Pvt. Ltd. and conduct the process for Sale of SRs held under INVENT/1617/BMC/P14 TRUST to eligible QIBs under Swiss Challenge method.

Sale of SRs shall be in accordance with the regulatory guidelines issued by RBI and other applicable laws and at the sole discretion of Assignor Bank, irrespective of whether base bid/ counter bids have been received or whether a successful bidder has been declared, subject to the extant RBI guidelines.

Bombay Mercantile Co-operative Bank Ltd. Assignor Bank invites bids from Qualified Institutional Buyers (QIBs) for the sale of Security Receipts (SRs) of Assignor Bank held in INVENT/1617/BMC/P14 TRUST, details of which are given below:

Account Name	Multiple Accounts
Trust Name	INVENT/1617/BMC/P14 TRUST
No. of outstanding SRs of Banks	6,99,378
Face value of outstanding SR	Rs. 1000/- per unit of SR
Total Face Value of outstanding SRs	Rs. 69,93,78,000/-
Reserve Price on full cash basis	Rs. 13,00,00,000/-
Minimum Mark-up	Rs. 15,00,000/-
Starting price (on full cash basis) for counter bid/challenger bid under Swiss Challenge Process	Rs. 13,15,00,000/-
Incremental amount (Bid multiplier) for inter-se bidding	Rs. 10,00,000/-

Indicative timelines for completion of Swiss Challenge Process

The e-bidding process will be conducted on 29.12.2025 (Monday) from 11:30 am to 12:30 pm. The time schedule for completion of the sale process is given below, which may be taken note and adhered to since no further extension will be made in the schedule:

	Particulars	Relevant Date
1	Newspaper Publication	21.12.2025
1	Commencement of due diligence:	22.12.2025
2	Last date for submission of Expression of Interest to the email id □ cmd@bmcbank.co.in	24.12.2025
3	Last date for Submission of Non-Disclosure Agreement (if not already executed):	24.12.2025
4	Last day for submission of Compliance Statement and Letter of Authority for participation in the e-bidding process to enable us to issue login credential and explaining the procedure to bid through e-Auction portal of service provider upto:	26.12.2025
5	Completion of Due Diligence Exercise:	26.12.2025
6	Allotment of login credential for participation in the e-bidding process through e-auction portal of e-procurement Technologies Ltd (Service Provider) on:	26.12.2025
7	Process of e-Bidding *:	29.12.2025
8	Negotiations for finalization of bid price, if any	29.12.2025
8	Completion of documentation formalities and payment to be made by:	30.12.2025

***The e-bidding timing will be from 11:30 am to 12:30 pm with unlimited extension of 5 minutes at an incremental amount (Bid Multiplier) of Rs.10,00,000.**

Date : 20.12.2025

Place : Mumbai

**S/d-
Managing Director
Bombay Mercantile Co-operative Bank Ltd.**

Annexure : Terms & Conditions

The terms & conditions for sale are as under:

1. The sale of SRs will be through e-auction process under **Swiss Challenge Method**.
2. The sale of the SRs will be on an "As is where is and as is what is" and "without recourse" basis. Assignor Bank will not assume any operational, legal or any other type of risks relating to the Sale of SRs.
3. Participants shall be qualified institutional buyers (QIBs) and should hold a valid SEBI registration certificate. The participant shall also submit a declaration that the SEBI registration certificate is valid till date and they are not in breach of any regulatory ceiling on the holding of Security Receipts.
4. If participants are Foreign Portfolio Investor (FPIs), the validity of their certificate and the category under which certificate has been issued will be verified with NSDL site.
5. In case, participants want to have a copy of the Offer Document, Trust Deed and Assignment Agreement, they must submit Expression of Interest along with copy of valid SEBI registration certificate and execute a Non-Disclosure agreement. The format for submission of non-disclosure agreement is required to be obtained by sending an e-mail to cmd@bmcbank.co.in.
6. All cost and expenses incurred to carry out the due diligence study or any other process in furtherance of their interest to purchase the identified Security Receipts from Assignor Bank shall be borne by the participants only.
7. While Bombay Mercantile Co-operative Bank Ltd. will make available all the information to the intending buyers which have come on record, it assumes no responsibility either on the part of BMC Bank or their officers, if found later that the information on record with BMC Bank is not updated and the lack of it or inadequacy of it lead to realizing of lower value or facing litigations in the course of realization of the value of the security.
8. The Security Receipts(SRs) will be sold by e-auction through the service provider "e-procurement Technologies Ltd" website <https://eauction.auctiontiger.net>.
9. E-auction tender document containing terms and conditions of online auction sale are available on website <https://eauction.auctiontiger.net>.
10. After verifying eligibility of intending participants, they will be provided with user id and password by the aforesaid service provider which should be used in the e-auction proceedings including submission of Bids. The user id and password will be provided in the email id from which Expression of Interest is received which will be treated as registered email id of the Bidder. Hence, password secrecy/security shall be the sole responsibility of the bidder.

11. The Intending participants who have login credentials shall submit their bids at or above the starting price of Rs. 13,00,00,000 (Rs. 1000 per unit of SR).
12. E-auction process will be conducted on 29.12.2025 between 11.30 am to 12:30 pm (Indian Standard Time) with auto extension time of five minutes each till the sale is concluded. At the time of auction, the bidders will be allowed to increase the offer in multiples of Rs. 10,00,000/-.
13. Participants are advised not to wait till last minute or last few seconds to submit their bid to avoid complications related to internet connectivity, network problems, system crash down, power failure, etc. Neither Bank nor e-procurement Technologies Ltd (Service Provider) will be responsible for any unforeseen circumstances.
14. In case EOI is not received from any of the QIBs till 24.12.2025 (last date for submission of EOI), the Swiss Challenge process will be deemed as completed and the anchor bidder will be declared as the successful bidder subject to approval from competent authorities of the Assignor Bank.
15. In case Letter of Authority for Participation in the e-auction is not received from any of the QIBs till 26.12.2025 (Last day for submission of Compliance Statement and Letter of Authority for participation in the e-bidding process), the Swiss Challenge process will be deemed as completed and the anchor bidder will be declared as the successful bidder subject to approval from competent authorities of the Assignor Bank.
16. As the Sale is under Swiss Challenge Method based on the binding offer in hand, the highest counter bid (crossing minimum markup of Rs. 13.15 crores) if any received, will become the challenger bid and the anchor bidder who has submitted the binding offer will be invited to match the challenger bid.

The SRs will be sold to challenger bidder/ anchor bidder as per the Swiss Challenge Method. A confirmation will be sent to the challenger bidder/ anchor bidder on the registered email id.
17. The payment should be made immediately next day from the date of sale.
18. The successful bidder shall ensure that they are not contravening any of the provisions of any Law or Act of India and their respective Country.
19. Treasury Department of Banks will co-ordinate with the buyer for the settlement of both securities and funds through electronics platform.

20. All the references of Date and Time relate to Indian Standard Time. All communications related to this tender to be addressed to following email id only i.e. cmd@bmcbank.co.in
21. Please note that any taxes/fee/charges that may be arising out of the transaction shall be payable by the purchaser.
22. Please note that the Sale of SRs shall be at the sole discretion of the Assignor Bank and shall be subject to final approval by the Competent Authority of the Assignor Bank.
23. BMC Bank reserves the right to negotiate with the Anchor bidder / successful bidder / bidders for improvement in the bid amount as may deem fit and seek the revised bid.
24. BMC Bank assumes no commitment for sale of SRs to any offeror and BMC Bank reserves the **right to reject** any offer **at any point of time without assigning any reason thereof**. It is the sole discretion of BMC Bank to select the successful bidder.
25. BMC Bank reserves the right to **add, amend, alter, modify, or delete** any of the terms of this document / notification as may be deemed necessary and also issue one or more addendum, corrigendum, etc. as required without giving any reason for the same. The same will not necessarily be carried out through advertisement but will be notified directly on the website of the Bank (<https://bmcbankltd.com>) and interested bidders should regularly visit the website to keep themselves updated regarding clarifications, modifications, amendments or extensions, if any.
26. **BMC Bank may, at any time / at any stage, without assigning any reason thereof, withdraw or defer or cancel the sale process.**
27. Under no circumstances successful bidder can refuse to complete the transaction citing any reason or defects/objection in any account. If they do so, the matter will be reported to RBI & respective association for taking necessary action.
28. KYC –there will be satisfactory completion of KYC by the seller (BMC Bank) and the Buyer.
29. Successful bidder should ensure completion of all statutory/regulatory & other compliances.
30. The bidder(s) must specifically note that the Assignor Bank in its sole discretion reserves the right to cancel or change or extend any timelines indicated above and the same shall be binding on the bidder.

31. The successful bidder shall bear the expenses including but not limited to stamp duty, registration or any other incidental expenses relating to sale of the SRs.
32. In case of any further clarification, the following officials may be contacted at mail id: cmd@bmcbank.co.in.

Name	Designation	Mobile No.
Mr. Avanindra Kumar Sinha	Chief Operating Officer	9415210544
Mr. Arshad Khan	General Manager (Credit)	9822358610
Mr. Amiruddin Panhalkar	Joint General Manager	8689939999

Expression of Interest (EOI) Format

(To be submitted on the letterhead by eligible QIBs)

To,

The General Manager,
Bombay Mercantile Co-operative Bank Ltd.
CMD Department,
Head Office, 78, Mohammed Ali Road,
Mumbai – 400 003.

Subject: Expression of Interest for Purchase of Security Receipts (SRs) of Assignor Bank (Bombay Mercantile Co-operative Bank Ltd.) held in INVENT/1617/BMC/P14 TRUST.

We _____ (name of the company) refer to your RFQ dated 19.12.2025 for Sale of Security Receipts (SRs) of Assignor Bank held in INVENT/1617/BMC/P14 TRUST under Swiss Challenge method through e-auction.

We hereby express our interest in participation in the proposed process. We further understand and confirm that:

1. This EOI is made with full understanding that: -
 - The offer will be unconditional, irrevocable and binding on us in all respects.
 - BMC Bank reserve the right to reject or accept any offer, cancel the process for the proposed transfer process, and / or reject EOI.
 2. We confirm to comply with all extant guidelines/ notification issued by RBI/ IBA / other regulators from time to time pertaining to transfer of stressed loan exposures and we are eligible and have the capacity to conclude the acquisition of captioned Financial Asset in accordance with the applicable laws and regulations of India.
 3. We also confirm having read and agree to abide with all the terms of RFQ dated 19.12.2025 for Sale of captioned SRs and Business Rules relating to the e- auction process under Swiss Challenge method.
 4. We hereby confirm that we are eligible QIB (Qualified Institutional Buyer) for purchase of SRs and meet all regulatory criteria set by the Regulator.
 5. We hereby confirm that for purchase of SRs, we have no conflict of interest with Assignor Bank and are not related, directly or indirectly, to the Assignor Bank (Bombay Mercantile Co-operative Bank Ltd.).
 6. We further undertake that the information furnished by us in this EOI and other documents submitted in connection therewith is true, correct, complete and accurate.
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7. Details furnished as required:

(i) Contact persons and their designation, mobile no. email id):

Name	Designation	Mobile No.	Email id

(ii) Profile of bidder (such as: Promoter and Promoters group, Key Managerial Personnel, Shareholders & Shareholding Pattern, Net worth):

8. Documents submitted as required:

Documents	Remarks
Signed copy of Non- Disclosure Agreement	
Copies of certificate of incorporation/ registration	
Copies of Memorandum of Association (MOA) / Article of Associations (AOA)	
Copies of PAN Card/ GST No.	
Copies of registration Certificate with RBI / SEBI / other Regulatory Authorities as applicable.	
Copy of certificate of Net worth (latest)	
Copy of Audited Financial Statements of last 3 Years	

Yours Sincerely,

(Signature)

Name of the Signatory:

Designation:

Company Seal
