

**INVITATION FOR EXPRESSION OF INTEREST FOR SALE/ ASSIGNMENT OF  
OUTSTANDING DEBT/ FINANCIAL ASSETS ARISING OUT OF SUCH DEBT OF WEST HARYANA  
HIGHWAYS PROJECTS PRIVATE LIMITED**

PNB Investment Services Limited (“**PNBISL**” or “**Transaction Advisor**”), has been mandated by Punjab National Bank (“**PNB**” or “**Lead Bank**”) on behalf of more than 75% of consortium of lenders (the “**Lenders**”), for assisting & advising the Lenders on the bid process & matters incidental thereto in connection with sale/ assignment of outstanding debt/ financial assets arising out of such debt of **West Haryana Highways Projects Private Limited** under Swiss Challenge Method to eligible ARCs/ Banks/ NBFCs/ FIs/ any other permitted transferees, in accordance with the regulatory guidelines issued by Reserve Bank of India, including the RBI guidelines on Transfer of Stressed Loan Exposures (the “**Guidelines**”). *It is hereby clarified that as on the date of this Advertisement, approval from more than 75% of the Lenders have been obtained for price discovery/ running of Swiss Challenge Method and the efforts are being made for obtaining approval from remaining Lenders.*

PNBISL, on behalf of Lead Bank invites Expressions of Interest (“**EOI**”) from ARCs/ NBFCs/ FIs/ Banks/ any other permitted transferee under the Guidelines, to acquire the debt/ financial assets arising out of such debt of West Haryana Highways Projects Private Limited. The Lenders are proposing to undertake a Swiss Challenge Bid Process (the “**Bid Process**”) on “All Cash” and/ or “Cash-Security Receipts (“**SR**”) structure”. The transfer of outstanding debt/ financial assets arising out of such debt shall be on “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 Lenders, based on existing offer in hand (“**Anchor Bid**”). Considering that the auction is under the ‘Swiss Challenge Method’, on the Anchor Bid, the anchor bidder shall have specific preferential rights as set out in the Bid Process Document and further have the right to match the highest bid in the manner as elaborated in the Bid Process Document.

The format of EOI along with Annexure A to D, brief summary of the Company and eligibility criteria are available on the Transaction Advisor’s website ([www.pnbisl.com](http://www.pnbisl.com)) under “Latest on PNBISL”. Interested Bidders should submit the EOI with Annexure A to D electronically vide email to [projectcore@pnbisl.com](mailto:projectcore@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 11th March, 2024 by 5.00pm.**

Upon submission of EOI (including the Annexures A to D thereto), the shortlisted eligible bidders would be allowed access to the Bid Process Document and virtual data room containing further information for commencing due diligence in the account of **West Haryana Highways Projects Private Limited** and making their irrevocable binding bids. The timelines for the due diligence, eligibility criteria, terms of Anchor Bid etc., shall be as provided in the Bid Process Document.

For any clarifications, please contact the following:

Contact Person	Designation	Telephone Number	Email ID
Mr. Kamal Agarwal	CM, PNB	+91-8100017032	zs8343@pnb.co.in
Mr. Atul Nawalkha	AVP, PNBISL	+91-9819096229	<a href="mailto:projectcore@pnbisl.com">projectcore@pnbisl.com</a>
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*Note: Please note that Bid Process envisaged in this advertisement shall be subject to final approval of the Competent Authority of the Lenders. PNB/ PNBISL (on instructions of Lenders) reserves the right to cancel or modify the Bid 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 to keep themselves updated regarding clarifications/ amendments/ time-extensions, if any. The Lenders reserve 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))/ Virtual Data Room or shared through email with shortlisted eligible bidders. PNBISL, Lead Bank or any other Lender shall not be held liable for any failure on part of the shortlisted eligible bidders to keep themselves updated of such modifications*

