

Eligibility Criteria for the BID

West Haryana Highways Project Private Limited (WHHPPL) – Sale/ Assignment of Outstanding Debt/ Financial Assets Arising Out of Such Debt

The eligibility criteria for Prospective Bidders, as approved by the Lenders, is as follows:

1. Persons eligible as per the RBI Guidelines are eligible to participate in the bid process as Bidders. The Prospective Bidders that are eligible as per the RBI Guidelines include Scheduled Commercial Banks, All India Financial Institutions (NABARD, NHB, EXIM Bank, and SIDBI), Small Finance Banks, all Non-Banking Finance Companies (NBFC) including Housing Finance Companies (HFC) and Asset Reconstruction Companies (ARCs).
2. The Bidders shall be duly registered under the applicable laws and eligible for purchase of identified stressed asset/ Non-Performing Asset.
3. In case the Bidders is an NBFC, they should be eligible for assignment of debt with valid RBI license, as per the applicable laws.
4. The Bidder shall not be disqualified in terms of Section 29A of the Insolvency and Bankruptcy Code, 2016 as on date of submission of the EOI, the date of submission of the offer and the date of implementing the offer.
5. The Bidders who belong to the existing promoter group and/ or are a subsidiary / associate / related party etc. (domestic as well as overseas) of any person belonging to the existing promoter group of the Company shall not be eligible to participate in the bid process.
6. Any Bidder who is not an ARC should have a minimum net worth of at least Rs. 150.00 Crores as on March 31, 2023 on the basis the audited financial statements. As provided in the EOI documents, such Bidder shall submit a net-worth certificate obtained from a practicing-chartered account along with the EOI. There is no requirement of minimum net worth for ARC.

Shortlisted Eligible Bidders shall be provided access to the data room upon fulfillment of above criteria, execution of NDU and undertakings and any other document as provided under the EOI.

Disclaimer: This document has been prepared (and opinions made, if any, as contained herein) by PNB Investment Services Limited (PNBISL), based upon information made available by the Consortium Lenders, believed to be reliable. No statement, fact, information (whether current or historical) or opinion contained herein should be construed as a representation or warranty, express or implied, of PNBISL and PNBISL shall not be held liable for the authenticity, correctness or completeness of the such statement, fact or opinion. This document does not solicit any action based on the material contained herein. Nothing in these materials is intended by PNBISL to be construed as legal, accounting or tax advice