

**INVITATION FOR EXPRESSION OF INTEREST FOR TRANSFER OF STRESSED LOAN EXPOSURE OF KAY BOUVET ENGINEERING LIMITED UNDER SWISS CHALLENGE METHOD**

PNB Investment Services Limited (“**PNBISL**” or “**Process Advisor**”), has been mandated by IDBI (“**Lead Bank**”) on behalf of consortium of lenders viz. IDBI Bank Limited, Punjab National Bank, Bank of Maharashtra, Bank of Baroda, India Exim Bank and STCI Finance Limited (the “**Lenders**”), for assisting and advising the Lenders on the bid process and matters incidental thereto in connection with transfer of stressed loan exposure of **KAY BOUVET ENGINEERING LIMITED** under **Swiss Challenge Method** to eligible ARCs/ any other permitted transferees, in accordance with the regulatory guidelines issued by the Reserve Bank of India, including the RBI guidelines on Transfer of Stressed Loan Exposure (the “**Guidelines**”) as may be amended, modified or substituted from time to time.

PNBISL, on behalf of Lead Bank invites Expressions of Interest (“**EOI**”) from ARCs / any other permitted transferee under the Guidelines, to acquire the stressed loan exposure of **KAY BOUVET ENGINEERING LIMITED** (CIN U57909PN1993PLC074309). The Lenders propose to undertake **Swiss Challenge Bid Process** (the “**Bid Process**”) on “All Cash” basis. The transfer of stressed loan exposure shall be on “As is where is”, “As is what is” “As is howsoever is”, “Whatever 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.

Interested Prospective Bidders may refer to the web notice, format and manner of submission of EOI, and should submit their EOI in the prescribed format along with all the annexures to participate in the Bid Process as made available on the Process Advisor’s website ([www.pnbisl.com](http://www.pnbisl.com)) under “Latest on PNBISL”. The request is to be submitted electronically vide email to [projectmachine@pnbisl.com](mailto:projectmachine@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 along with the duly executed annexures is 9<sup>th</sup> March, 2026 by 6:00 PM.**

For any clarifications, please contact the following:

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Mr. Rajendra Shenoy	DGM, IDBI, NMG Dept.	+91- 8494939091	<a href="mailto:assignment@idbi.co.in">assignment@idbi.co.in</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. IDBI and/or PNBISL reserves the right to cancel or modify the Bid Process and / or disqualify any Prospective Bidders without assigning any reason and without any liability or obligation whatsoever. This is not an offer document and nothing contained herein shall constitute a binding offer or a commitment to transfer the stressed loan exposure. Applicants should regularly visit the above website to keep themselves updated regarding clarifications/ amendments/ time-extensions, if any. The Lender reserves 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 Process Advisor’s website ([www.pnbisl.com](http://www.pnbisl.com)) /Virtual Data Room or shared through email with eligible Prospective Bidders. PNBISL and Lenders shall not be held liable for any failure on part of the Prospective Bidders / eligible Prospective Bidders for whatsoever reason to keep themselves updated of such modifications.*

