

## Deal Summary

### Assignment of Outstanding Debt of M/s United Asian Traders Limited to eligible Transferees Under Swiss Challenge Method

SEFL invites Expressions of Interest (“EOI”) from ARCs/NBFCs/FIs/ Banks/any other Corporate Entity, to acquire the debt of M/s United Asian Traders Limited. SEFL is proposing to undertake a Swiss Challenge Bid Process (the “Bid Process”) on “All Cash” basis only. The transfer of outstanding 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 SEFL, based on existing offer in hand (“Anchor Bid”). Considering that the process 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.

Borrower Name	United Asian Traders Limited (UATL)						
Promoters / Group	EMTA Group						
Background	United Asian Traders Limited (UATL) a company promoted by the EMTA Group was incorporated in 1951. UATL primarily functions as an asset-holding company						
Industry / Sector	Real Estate						
Shareholding Pattern	Name Of Shareholder		% Held				
	Moushiki Real Estate Private Ltd.		23.40				
	Ujjal Kumar Upadhaya		14.90				
	Emta Coal Limited		15.00				
	Deboshmita Construction Pvt. Ltd.		12.70				
	Debipara Transports Pvt. Ltd.		13.75				
	Sangeeta Upadhaya		3.25				
	Hira Lal Jain		1.50				
	Tejmal Baid		2.00				
	Dal Chand Manot		0.95				
	Others		12.75				
	Total		100.00				
Security	<div>1. Mortgage of rights and share of development under any Joint Development Agreement entered/to be entered by the Borrower on land at 12 Queens Park, Kolkata.</div> <div>2. First charge by way of Hypothecation on the cash flows accruing from the project.</div> <div>3. First charge by way of hypothecation on loans &amp; advances extended by the Borrower.</div> <div>4. Personal Guarantee of Mr. Ujjal Upadhaya</div>						
Exposure Details (as on February 28, 2024) (Amt in Cr.)	ENTITY	Type Of Facilities	POSSs	OD (D)		Total Exposure	Total Principal
				Principal	Interest		
	UATL	Loan	-	93.75	10.14	103.89	93.75
	Total		-	93.75	10.14	103.89	93.75

## Bid Process Steps:

1. Expression of Interest ("EOI") along with other documents shall be submitted by all the Prospective Bidders expressing their willingness to participate in the Swiss Challenge Process ("SCP"). Interested Bidders should submit the EOI with Annexures electronically vide email to [pmooffice@srei.com](mailto:pmooffice@srei.com) mentioning the subject as "Assignment of Debt - advertisement dated April 16, 2025" or physically at "SREI Tower, Plot No. Y-10, Block EP, Sector V, Salt Lake City, Kolkata – 700 091". The deadline for submission of EOI with Annexures is April 22, 2025 by 5:30 pm.
2. Non-Disclosure Agreement ("NDA") is to be executed in favor of SEFL in the prescribed format and an Undertaking for Compliance under Sec 29 A of IBC to be provided along with EOI before initiating due diligence. The Prospective Bidders are requested to furnish their complete contact details with E-mail addresses for correspondence along with the EOI.
3. SEFL shall evaluate the EOI, Documents to be submitted with EOI, NDA and Undertakings of the Prospective Bidders and declare the shortlisted eligible Bidders ("Bidders").
4. Upon completion of the above process, the Bidders will be provided with access to Virtual Data Room ("VDR"), which shall contain details of such assignment of debt including but not limited to, the files containing available financial, legal and other information with respect to such assignment of debt.
5. Acceptance of the offers of the Bidders shall be at the sole discretion of SEFL and shall be subject to the approval of the competent authority of SEFL.
6. SEFL reserve the right to modify the terms of sale at any stage without assigning any reason. SEFL reserve the right to reject and/or cancel or defer assignment of debt at any stage without assigning any reason.
7. The terms of the bid as decided by SEFL are as follows:
  - a. The Reserve Price shall be Rs.55.00 crores.
  - b. The starting price for the first challenger bid shall be Rs 57.75 Crores (approx. 5% over and above the Reserve Price) ("First Challenger Bid").
  - c. In case of multiple bids received, the bid multiplier between the First Challenger Bid and the subsequent challenger bids shall be in the multiples of Rs.1.00 crore.
  - d. All bids by Bidders are invited on 100% cash basis only.
8. On the conclusion of the bidding process and on approval of SEFL, the highest bidder ("H1 Bidder") shall be intimated by SEFL.
9. The anchor bidder shall be invited to match H1 Bid. If the anchor bidder matches the H1 Bid or bids higher than the H1 Bid of the process, anchor bidder shall become the winning bidder i.e Highest Bidder
10. The SCP timelines are as follows:

Sl. No.	Particulars	Date
(i)	Publication of notification under Swiss Challenge method after receiving 10% of the bid amount	16 <sup>th</sup> April 2025, Wednesday
(ii)	Last date of submission of Expression of Interest (EOI), Non-Disclosure Agreement by 6 pm	22 <sup>th</sup> April 2025, Tuesday
(iii)	Sharing the details of the account and asset with the applicant for due diligence	23 <sup>rd</sup> April 2025, Wednesday

(iv)	Closure of due diligence	2 <sup>nd</sup> May 2025, Friday
(v)	Submission of Counter Bid/Challenger Bid by 8 pm	3 <sup>rd</sup> May 2025, Saturday
(vi)	Issuance of Right to Match Notice to Initial bidder	3 <sup>rd</sup> May 2025, Saturday
(vii)	Declaration of Successful bidder	TBD
(viii)	Execution of Assignment Agreement	TBD

Above timeline may be changed at the discretion of SEFL

**Base Offer (Anchor Bid):**

SEFL has received an offer for acquisition of debt for a base price of Rs.55 Crore over. It shall be payable within 30 days on issuance of LOI on all cash basis. The payment shall be made on the same day of execution of assignment agreement.