

**Invitation of Bid for Sale of the Financial Assets**

**Midland Microfin Limited** (“MML”) invites Bids for the sale of financial assets/Loan account to sell its identified Stressed Assets under Open Auction Method on Cash basis (100% cash deal) or Security Receipts Basis, as per the list given herein below mentioned broader details and provide their bid accordingly. In this respect, we invite bids from eligible ARCs/ other banks/ Non-Banking Financial Companies /Financial Institutions. Please note that the sale will be subject to final approval by the Competent Authority of MML.

Name of the Account	Principle Outstanding as on cut-off date	Terms of Sale	Cut-off Date
Portfolio consists of 69,474 Stressed Loans (Unsecured MFI)	Rs. 219.96 Crores	100% cash basis or SR Basis	31 <sup>st</sup> January 2025

- Brief Details of the Stressed Loans are mentioned in **ANNEXURE -I**
- The Interested ARCs can conduct due diligence of these assets 19<sup>th</sup> March 2025 to 26<sup>st</sup> March 2025 (both days inclusive) on any working day during office hours between 10:00 AM to 5:00 PM, after submitting Expression of Interest (EOI) and executing a Non- Disclosure Agreement (NDA) with MML.
- The sale of assets shall be on ‘**As is where is & what is where is**’ basis and ‘**without recourse basis**’. The interested ARCs may submit bids for single lots only.
- Interested bidders shall submit Expression of Interest (EOI) through email at [bhimanshu.gupta@midlandmicrofin.com](mailto:bhimanshu.gupta@midlandmicrofin.com). Annexure-II
- MML reserves the right not to go ahead with the proposed sale at any stage without assigning any reason. The decision of MML in this regard shall be final and binding.
- SCHEDULE OF SALE PROCESS**

Sr. No.	Activity	Timelines*
1	Paper Publication of Sale of Assets	19 <sup>th</sup> March, 2025
2	Last date of submission for EOI & Execution of NDA	26 <sup>th</sup> March, 2025

**Midland Microfin Limited**

**Regd. & Corporate Office:** The Axis, Plot No. 1, R.B. Badri Dass Colony, BMC Chowk, G.T. Road, Jalandhar-144001 (Punjab), India  
**Tel:** 0181-5085555, 5086666 | **Fax:** 0181-5087777 | **Email :** [info@midlandmicrofin.com](mailto:info@midlandmicrofin.com) | **Website :** [www.midlandmicrofin.com](http://www.midlandmicrofin.com)

CIN : U65921PB1988PLCO08430

3	Opening of Data Room	19 <sup>th</sup> March 2025 to 26 <sup>th</sup> March 2025 (Both days inclusive)
4	Resolution of Queries	19 <sup>th</sup> March 2025 to 26 <sup>th</sup> March 2025 (Both days inclusive)
7	Submission of bids	26 <sup>th</sup> March 2025 by 5.00 PM.
8	Communication to the Successful Bidders	26 <sup>th</sup> March 2025 by 6.00 PM.
9	Date of Payment and documents formalities	27 <sup>th</sup> March 2025.

\*Above timeline can extend as per discretion of the MML.

7. The participants shall not be entitled to withdraw or cancel their offer once submitted. Under no circumstances can the ARC withdraw their offer/bid once submitted.
8. Highest Bidder (H-1) will be treated as binding offer in case MML goes for sale. After receipt of bids from the intending buyers, MML will open the bids and communicate to the highest bidder including to other bidders.
9. MML reserves the right to negotiate for further improvement of the offer price with the highest bidder and may negotiate further improvement at its sole discretion with the highest Bidder. After negotiations with the highest bidder/s and subject to approval from Competent Authority of MML shall declare successful participant with whom Assignment Agreement shall be executed.
10. The highest bidder on being accepted/confirmed as the successful bidder by the Competent Authority would have to pay the purchase consideration and execute the assignment deed on the date(s) mentioned above. In case the buyer seeks any extension for execution of Assignment Agreement, the same shall be with prior approval of MML.
11. The interested eligible purchasers may contact the below mentioned Authorised person of MML for the necessary details of the accounts for the purpose of due diligence on these accounts. The related information may be obtained after having executed a Non-Disclosure Agreement with MML.

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**Other Terms of this open Auction:**

1. The auction is under Open Auction method.
2. The portfolio of NPA accounts will be transferred/ assigned along with underlying securities on “as is where is” and “as is what is” basis without any recourse to the MML. MML will not assume any operational, legal or any other type of risks relating to the transfer of loan exposure.
3. Accounts will be sold under portfolio basis only.
4. Bids shall be submitted on **full cash basis or Security Receipt Basis.**
5. Intending bidders who have expressed their interest need to submit their bid over the email.
6. The MML shall have right to reject any/all the offers without assigning any reason.
7. **Due Diligence**
  - a. The Interested bidder shall enter a Non – disclosure agreement with MML before conducting due diligence, if not already executed.
  - b. Interested bidders shall submit Expression of Interest (EOI) through email at [bhimanshu.gupta@midlandmicrofin.com](mailto:bhimanshu.gupta@midlandmicrofin.com).
  - c. All costs and expenses incurred to carry out the due diligence study or any other process in furtherance of their interest to purchase of NPAs from MML shall be borne by the intending buyers only.
8. Selection and completion of the sale process remains subject to approvals, internal clearances and compliances by the competent authority of the bank under its policies and applicable laws and no bidder or recipient shall be entitled to any relief or remedy against the bank for any rejection of its bids or discontinuation at any stage of the sale process by the bank,
9. The bid shall be binding to the investor but not to the MML.
10. All realization/recoveries made before the cut-off date shall be retained by the MML.
11. Neither the MML nor any member thereof shall be liable or responsible for any costs, expenses or losses whether known to it or whether it is aware or has been advised of it, incurred or as may be incurred by any bidder or recipient hereof, Any such costs, expenses or losses shall be solely to the account of such bidder. All costs, expenses and liabilities incurred by each Bidder in connection with the Transactions including (without limitation)

**Midland Microfin Limited**

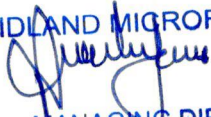
in consultants, connection it any, with shall be Due borne diligence, and paid by preparation such bidder, and/or submission of the bid, including fees and disbursements of it whether its bid is accepted or rejected for any reason.

The details of the contact persons are:

1. Bhimanshu Gupta (bhimanshu.gupta@midlandmicrofin.com)

For Midland Microfin Limited

For MIDLAND MICROFIN LTD.



MANAGING DIRECTOR

Authorized Signatory

**Midland Microfin Limited**

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**ANNEXURE-I**  
**SUMMARY OF THE PORTFOLIO**

Product type	No of Accounts	Principal O/s (Amount in Crs.)	Total O/s (Amount in Crs.)
Micro Finance Loans	69,474	219.96	232.38
<b>Grand Total</b>	<b>69,474</b>	<b>219.96</b>	<b>232.38</b>

For Midland Microfin Limited

For MIDLAND MICROFIN LTD.

MANAGING DIRECTOR

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Expression of Interest

Letter No.

Date:

To,  
Midland Microfin Limited  
1, The Axis, BMC Chowk,  
Civil Lines, Jalandhar, Punjab-144001

**Sub:** Transfer of Stressed Loan Exposure(s)

Dear Sir/Madam,

We refer to the advertisement issued by **Midland Microfin Limited** on its website/email dated \_\_\_\_\_, regarding the transfer of the stressed loan exposure(s). We are writing to express our interest in proceeding with the due diligence process for the above-mentioned loan exposure(s).

We confirm the following:

1. We are eligible and possess the financial capacity to conclude the purchase of the loan exposure(s) showcased, in compliance with applicable laws and regulations of India.
2. In undertaking this transaction, we affirm that there is no conflict of interest with, nor any direct or indirect relation to **Midland Microfin Limited**.
3. We have previously executed a **Non-Disclosure Agreement (NDA)** in \_\_\_\_\_, which remains valid until \_\_\_\_\_. A copy of the NDA is enclosed for your reference.
4. A **Resolution from our Board of Directors or Power of Attorney (POA)**, duly supported by the Board Resolution authorizing the signatories for submission of the Expression of Interest, is enclosed.
5. Below are the contact details of the authorized person for all communication related to this Expression of Interest:

Name of the Person	Designation	Contact Details	Email ID
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We kindly request that you send a copy of the necessary detailed to the email IDs provided above. We will be in touch with the concerned official mentioned in the web-notice for further due diligence.

Thank you for considering our Expression of Interest. We look forward to proceeding with the next steps.

With regards,

For \_\_\_\_\_

[Authorized Signatory]  
[Designation]