



Yes Bank Ltd
Northern Regional Office
48, Nyaya Marg, Chanakyapuri, New Delhi 110021

Opportunity to purchase 5MW operating solar power plant project (Power Asset) held by M/s Lanco Infratech Ltd situated in the state of Gujarat under SARFAESI Act

**INVITON OF BIDS BY INVITING QUOTATIONS FOR
SALE OF ASSETS UNDER RULE 6 & 8 OF SECURITIZATION AND
RECONSTRUCTION OF FINANCIAL ASSETS & ENFORCEMENT OF SECURITY
INTEREST ACT, 2002**

Date of taking possession (symbolic) under SARFAESI Act	:	January 09, 2019
Date of taking possession (physical) under SARFAESI Act	:	July 2019
Date of issuance of sale notice to the Liquidator of Lanco Infratech Ltd	:	August 17, 2020
Date of publication of notice in Times of India and Divya Bhaskar inviting 'Expression of Interest (EoI)'	:	August 17, 2020
Due Diligence including site visits by intended bidders	:	From: August 18, 2020 To: September 11, 2020 Place: Yes Bank Ltd Northern Regional Office 48, Nyaya Marg, Chanakyapuri New Delhi 110021
Last date/time for submission of Bids	:	September 18, 2020
Date of e-Auction	:	September 21, 2020
Address for submission of bids	:	The Authorized Officer (AO), Yes Bank Ltd Northern Regional Office 48, Nyaya Marg, Chanakyapuri New Delhi 110021 Contact Person: Mr. Abhishek Anand Sr. Vice President E mail: abhishek.anand6@yesbank.in Paresh.mehtani@yesbank.in Mobile No: +91 - 9582970221

Mode of Bid Submission	:	By inviting quotations from prospective buyers under sealed cover
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This Bid Process Document consists of the following:

- A. Background to the sale
- B. Copy of the published possession notice
- C. Terms and conditions
- D. Other Key Terms & Conditions
- E. Details of the asset for sale under SARFAESI Act
- F. Salient Project Details
- G. Bid Submission Form

A. Background to the sale:

1. The Hon'ble National Company Law Tribunal Hyderabad Bench has ordered the commencement of liquidation of the Lanco Infratech Limited on 27th August 2018
2. YES Bank Limited (YBL) stood out of the liquidation process being run by Official Liquidator (OL, 'Deloitte', by intimating the OL on 26/9/18) by enforcing its exclusive charge on the Mortgage Property independently under The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as SARFAESI)
3. YBL has taken possession of a 5MW operating solar project in Gujarat ("Asset") charged to it on exclusive basis under SARFAESI on January 09, 2019.
4. The copy of the public announcement with respect to the possession was published in the regional and national dailies on January 14, 2019. The same copy is provided at Point B below.
5. The total demand in the possession notice as on August 27, 2018 is INR 31.51 Cr together with further interest and other charges thereon with effect from August 28, 2018.
6. YBL now wishes to invite quotations from prospective buyers for the said assets under SARFAESI Act on an "AS IS WHERE IS" "AS IS WHAT IS" and "WHATEVER THERE IS" BASIS and on "NON RECOURSE BASIS".

B. Copy of the published possession notice:



[Rule - 8(1)]
POSSESSION NOTICE

Whereas,
The undersigned being the Authorized Officer of YES BANK Limited under the Securitization & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) ("the said Act") and in exercise of the powers conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002 ("the said Rules"), issued a Demand Notice dated October 8, 2018 calling upon Lanco Infratech Limited, a company having its registered office at Plot No.4, Software Units Layout, HITEC City Madhapur, Hyderabad - 500 081, Telangana, India and having another office at Plot No 397, Udyog Vihar Phase III, Sector 20, Gurgaon, Haryana-122016 (hereinafter referred to as "Borrower" and "Mortgager") to repay the amount mentioned in the said notice being INR 31,51,15,318/- (Rupees Thirty One Crore Fifty One Lakh Fifteen Thousand Three Hundred Eighteen only), as on August 27, 2018 within 60 days from the date of receipt of the said notice.

The Borrower having failed to repay the said amount, notice is hereby given to the Borrower and the public in general that the undersigned has taken possession of the property described herein below on "AS IS WHERE IS" "AS IS WHAT IS" and "WHATEVER THERE IS" BASIS, in exercise of powers conferred on him under Section 13(4) of the said Act read with Rule 8 of the said Rules on the 9th day of January 2019.

The Borrower and the public in general is hereby cautioned not to deal with the said property and any dealings with the said property will be subject to the charge of YES BANK Limited for an amount of Rs. INR 31,51,15,318/- (Rupees Thirty One Crore Fifty One Lakh Fifteen Thousand Three Hundred Eighteen only), as on August 27, 2018 together with further interest and other charges thereon with effect from August 28, 2018.

The Borrower's attention is invited to provisions of sub-section (8) of Section 13 of the Act, in respect of time available, to redeem the secured assets.


DESCRIPTION OF THE PROPERTY

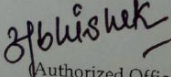
All that part and parcel of Land described as below:

- 1) Land being survey no. 537p2, admeasuring 1-66-46 hectare are square meters properties at Bhadrada Village, Sami Tehsil, Patan District, Gujarat;
Bounded as under
 - a) On the East: 539
 - b) On the West: 537 p2, p1
 - c) On the North: 538
 - d) On the South: 577
- 2) Land being survey no. 538, admeasuring 1-88-18 hectare are square meters properties at Bhadrada Village, Sami Tehsil, Patan District, Gujarat; and
Bounded as under
 - a) On the East: 539
 - b) On the West: 537 p2
 - c) On the North: 545
 - d) On the South: 537 p2
- 3) Land being survey no. 545p, admeasuring 4-99-38 hectare are square meters properties at Bhadrada Village, Sami Tehsil, Patan District, Gujarat.
Bounded as under
 - a) On the East: 543
 - b) On the West: 549, 537 p
 - c) On the North: 547, 545 p, 546, 544, 543
 - d) On the South: 538, 539

along with moveable fixed assets and current assets pertaining to 5 MW grid connected solar photovoltaic power generation plant situated in the revenue estate of Bhadrada Village, Sami Tehsil, Patan District, Gujarat

Owner: Lanco Infratech Limited
Date: January 9, 2019
Place: Patan, Gujarat




(Authorized Officer)
YES BANK Limited

Northern Regional Corporate Office: YES BANK Limited, 48, Nyaya Marg, Chanakyapuri, New Delhi 110 021, India.
Tel: +91(11) 6656 9000 Fax: +91(11) 4168 0144
Regd. & Corporate Office: YES BANK Limited, Nehru Centre, 9th Floor, Discovery of India, Dr. A.B. Road, Worli, Mumbai 400 018, India.
Tel: +91(22) 6669 9000 Fax: +91(22) 6669 9060
Website: www.yesbank.in Email: communications@yesbank.in CIN - L65190MH2003PLC143249

C. Terms & Conditions:

1.	Bids invited for property	The intending bidder may make an offer for Property/Asset as specifically mentioned in the possession notice and public notice dated August 17, 2020										
2.	Reserve Price	INR 12,00,00,000/- (Rupees Twelve Crore Only)										
3.	Basis	"AS IS WHERE IS" "AS IS WHAT IS" and "WHATEVER THERE IS" BASIS and on NON RECOURSE BASIS										
4.	Last date for submission of bids	September 18, 2020										
4	How to submit the bids	<p>Interested parties who have submitted their EoI after their independent due diligence may submit their bids for purchasing the said asset in a sealed cover super scribed as "Offer for purchase of secured asset of Lanco Infratech Ltd"</p> <p>The envelopes should be submitted to the following: Authorized Officer (AO) - Yes Bank Ltd Northern Regional Office 48, Nyaya Marg, Chanakyapuri New Delhi 110021</p> <p>Up to 6.30 PM on any working day on or before the last date of submission of bids as mentioned herein above.</p>										
5.	Earnest Money Deposit (EMD)	<p><u>INR 1,20,00,000 (Equivalent to the 10% of the bid amount)</u></p> <p>Bids not accompanied by the EMD shall be treated as invalid.</p> <p>No interest shall be payable by the YBL on the EMD amount.</p>										
6.	Mode of payment of EMD	<p>By way of DD/Pay Order drawn in favor of "YES Bank Ltd", payable at New Delhi (<i>Photocopies shall not be accepted</i>)</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Details</th> </tr> </thead> <tbody> <tr> <td>Name of Bank & Branch</td> <td>YES Bank Ltd, Chanakyapuri, Delhi</td> </tr> <tr> <td>Name of Beneficiary</td> <td>YES Bank Ltd.</td> </tr> <tr> <td>Account No.</td> <td>000389900000036</td> </tr> <tr> <td>IFSC Code</td> <td>YESB0000003</td> </tr> </tbody> </table>	Particulars	Details	Name of Bank & Branch	YES Bank Ltd, Chanakyapuri, Delhi	Name of Beneficiary	YES Bank Ltd.	Account No.	000389900000036	IFSC Code	YESB0000003
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IFSC Code	YESB0000003											
7.	Refund of EMD for unsuccessful bidders	Within 15 working days of submission of bids or declaration of highest bidder by YBL whichever is later. The bidders will not be entitled to claim any										

		interest if the refund of EMD is delayed for any reason whatsoever.
8.	Forfeiture of EMD	For bidders not complying with the terms and conditions specified in the Bid Process Document, the EMD amount shall be forfeited.
9.	Rejection of bids	Bids not received in the prescribed form or incomplete in any respect or unsigned or not accompanied by DD/PO for the requisite EMD are liable to be summarily rejected at the sole discretion of YBL.
10.	Mechanism for payment of sale consideration & confirmation of sale	<p>AO shall declare the highest bidder from all the bids submitted by the intended parties vis a vis the reserve price of the asset.</p> <p>AO shall confirm the sale in favor of the highest bidder upon satisfaction of all the terms & conditions of the sale as per Bid Process Document. The bidder shall within 2 working days from the date of sale confirmation pay a deposit of 25% after adjusting EMD, by way of a Demand Draft/Pay Order in favor of 'Yes Bank Ltd' payable at New Delhi, of the amount of sale price to the authorized officer conducting the sale.</p> <p>The balance amount of the purchase price payable shall be paid by the purchaser to the authorized officer within 7 days of the sale confirmation without giving any further notice by YBL or as may be decided by authorized officer of YBL but not beyond 15 days from such confirmation.</p> <p>In default of the payment within the period mentioned above, the deposit shall be forfeited and the property be resold and the defaulting purchaser shall forfeit all claim to the property or to any part of the sum for which it may be subsequently sold.</p> <p>Upon the payment of entire sale consideration as per sale confirmation letter to the satisfaction of AO, sale certificate under SARFAESI Act shall be issued in favor of the purchaser by AO.</p>
11.	Selection of best offer	Shall be decided by the Authorized Officer of YBL to the best of his satisfaction as per terms & conditions of the sale.
12.	Negotiation with bidders for improvement in offer	YBL reserves its right and shall have discretion to negotiate with the bidders after opening of submitted bids and to also allow inter se bidding after getting the highest bid for improvement in the offer and to accept or to reject any or all offers without assigning any reasons whatsoever.

		The interested parties may kindly note that ~5.53 acre land (<i>out of total 26.63 acre</i>) of the project is not mortgaged to YBL and is being sold by OL separately. The successful bidder may negotiate the consideration towards the same with OL.
13.	Disputes, if any	In case of disputes in sale process, the decision of AO of YBL shall be final and binding on all.
14.	Inspection of assets/documents	<p>The interested parties are advised to submit their bids after inspection of assets/due diligence. The inspection of assets & documents would be arranged by AO with prior appointment on the following dates:</p> <p>Dates : August 18, 2020 to September 11, 2020 Time: Between 12:00 pm and 5:00 pm.</p> <p>The cost for inspection of property/assets will have to be borne by the prospective bidders. Interested parties may contact the concerned official for the same, details given above.</p>
15.	Miscellaneous	<p>Bids with conditional offer will be treated as invalid.</p> <p>Correspondence about any change / modification in the offer after submission of bids will not be entertained.</p> <p>If any bidder wishes to give a fresh offer for the asset before the last date prescribed for submission of the bids as per the bid submission document, he may file a fresh bids with appropriate Earnest Money Deposit.</p> <p>YBL reserves a right to extend the bid submission timeline and shift the e-auction process which shall be communicated to all interested bidders.</p>
16.	Liability of the purchaser, if any.	<p>All charges for conveyance, stamp duty, transfer fee (premium fee) and registration charges/expenses etc., as applicable shall be borne by the successful bidder only.</p> <p>YBL does not undertake any responsibility to procure any permission/ license etc. in respect of the property/assets offered for sale or for settlement of any dues whatsoever in respect of the said property/assets.</p> <p>All statutory/ non-statutory dues, taxes, rates, charges and fees owing to anyone, if any, shall be the responsibility of the prospective buyer.</p>

D. Other Key terms and conditions of the sale:

1. The bidder acknowledges & confirms the following:
 - a) The bid is submitted basis independent due diligence including site visits as per the terms of the bid process document.
 - b) Proceeds from sale of power till September 30, 2020 or date of execution of transfer/sale of asset whichever is later shall belong to the Seller & beyond it shall be to the account of the successful bidder.
 - c) The offer is on an "AS IS WHERE IS" "AS IS WHAT IS" and "WHATEVER THERE IS" BASIS" and on AND NON RECOURSE BASIS and does not assume any improvements / capex to be undertaken by the Seller from the current position
 - d) All the costs of the asset transfer using "Certificate of Sale" (including stamp duty any other charges that may be applicable) and PPA transfer costs will be borne by the Buyer
 - e) Given the nature of the transaction, no indemnities would be provided under this transaction
 - f) The assets shall be sold in "'AS IS WHERE IS" "AS IS WHAT IS" and "WHATEVER THERE IS" BASIS" and NON RECOURSE BASIS " condition, including encumbrances, if any.
 - g) The current Asset is currently housed in the main balance of Lanco Infratech Ltd and it will be responsibility of the Seller to transfer this asset vide 'Certificate of Sale' in favor of highest/confirmed bidder or the entity as authorized by the bidder.
 - h) It will be the responsibility of the purchaser get the Power Purchase Agreement (PPA) with Gujarat Urja Vidyut Utpadan Nigam Ltd (GUVNL) assigned or transferred in its favor.
2. After the submission of bids, the bidders shall be given an opportunity to improve their offer by inter se bidding at the discretion and decision of the authorized officer. Sale shall be confirmed in favour of the successful bidder subject to confirmation of the same by the authorized officer of the secured creditor.
3. The interested purchaser(s) shall themselves satisfy about the right and title of the property (ies) from the concerned authorities and no claim shall be entertained by the Authorized officer/YBL in this regard after the sale.

4. All payments shall be made by Demand Draft drawn in favor of **“YES Bank Ltd,” payable at Delhi.**
5. Authorized Officer (AO) reserves the right to postpone/ cancel or vary the terms and conditions of sale without assigning any reason thereof.

The intending bidder may please see details of the terms and conditions mentioned in the bid process document available on YBL’s web site: <https://www.yesbank.in/about-us/media/auction-property>

6. No Offers/bids below reserve price shall be entertained.
7. The sale shall be conducted under the supervision of the Authorized Officer of YBL.
8. YBL would first go for the sale of asset by way of inviting bids/quotations under sealer cover from the perspective buyer thereafter, if decided by AO, the inter se bidding would be held. If the results of the under the first method are satisfactory, inter se bidding would not be held.
9. The bid can be submitted either by the prospective buyer himself in the appropriate bid submission form as enclosed in the Bids document or by the representative of the purchaser duly authorized along with proper authority letter and acceptable KYC documents.

E. Details of the Asset:

All that part and parcel of Land described as below:

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 - d) On the South: 538, 539

along with moveable fixed assets and current assets pertaining to 5 MW grid connected solar photovoltaic power generation plant situated at Survey No. 537p2, 538, 545p and 547 in the revenue estate of Bhadrada Village, Sami Tehsil, Patan District, Gujarat.

F. Salient Project Details

S.No.	Parameters	Description
1.	Plant Capacity	5 MW (4 X 1.25 MW)
2.	Location	Patan, Gujarat
3.	Property Address	Survey No. 537p2, 538, 545p Bhadrada Village, Sami Tehsil, Patan District, Gujarat
4.	Project Area	26.63 area freehold. However ~5.53 acre land is not mortgaged to YES Bank and is being sold by the Official Liquidator of LITL separately.
5.	COD Date	25 th January 2011
6.	PPA	Gujarat Urja Vidyut Utpadan Nigam Ltd. (GUVNL) for 25 years
7.	PPA Tariff	INR 15.00/unit for first 12 years and INR 5.00/unit for next 13 years
8.	Operating Status	Plant is currently operational
9.	Solar Module	Trina Solar TSM-230
10.	Inverters	2 Nos. Helios Make & 2 Nos. Hitachi Make
11.	Transmission Corridor	66KV/11KV substation of Gujarat Energy Transmission Corporation Limited (GETCO) about 50 m from site
12.	Legal Matters	GUVNL had issued a PPA termination notice to YES Bank on August 30, 2019 treating insolvency proceedings of LITL as an Event of Default under PPA. YES Bank filed an application in NCLT Hyderabad against the said the termination notice and NCLT, Hyderabad by its order dated May 6, 2020 set aside the said termination notice. GUVNL has filed an appeal in NCLAT against quashing of PPA termination notice by NCLT and the matter is currently sub-judice
13.	O&M Operator	M/s Param Renewables

G. BID SUBMISSION FORM

To,

The Authorized Officer,
Yes Bank Ltd
Northern Regional Office
48, Nyaya Marg, Chanakyapuri
New Delhi 110021

Attn: Mr. Abhishek Anand, Sr. Vice President

REF. ADVERTISEMENT ISSUED ON XXX in XXX (Newspaper) & and HOSTED ON THE WEBSITE OF SECURED CREDITOR IN RESPECT OF SALE OF SECURED ASSET (5MW SOLAR POWER PLANT AT PATAN, GUJARAT) OF LANCO INFRATECH LTD.

SUBMISSION OF OFFER FOR PURCHASE OF ASSETS UNDER RULE 6 & 8 OF SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS & ENFORCEMENT OF SECURTY INTEREST ACT, 2002

I/We, the bidder/purchaser, do hereby state that, I/we have read the Bid Offer Document and the terms and conditions of sale and the above advertisement and understood them fully. I/We, hereby unconditionally agree to conform with and to be bound by the said conditions. My/Our offer for purchase of the assets as appearing in the Bid Offer Document is as under:

1.	Name of the Purchaser (in case of company/firm, also give names of key Directors / partners/phone numbers)	
2.	Address of the Bidder / Purchaser along with the address proof : Office Residence	
3.	Identification Proof enclosed (self attested)	PAN Card / Passport / Voter ID Card/ Driving License etc.
4.	Details of the Bid Offer	
5.	Details of EMD	Draft No. Dated Drawn on Payable at
6.	Payment type	1. Entire amount cash down

		2. Deferred payment basis (as per SARFAESI Rule 2002 & if agreed between parties). <i>(please tick on any one)</i>
7.	In case of Deferred Payment allowed AO/Sale Committee of YBL (Deferred payment would not be a matter of right)	1. Amount of Down payment _____
		2. Schedule for balance payment Date Amount (Rs.)
8.	Personal guarantee offered (in case of Deferred Payment)	

- I/We further declare that I/We intend to purchase the above referred assets from the YBL basis our own independent due diligence and on "AS IS WHERE IS" "AS IS WHAT IS" and "WHATEVER THERE IS" and on NON RECOURSE BASIS for our own use / business and that the information revealed by me/us in this **Bid Submission Form** is true and correct to the best of my/our knowledge and belief.
- I/We agree if any of the statement / information revealed by me/us is found incorrect, my/our bids is liable to be cancelled and in such case the Earnest Money Deposit paid by me/us is liable to be forfeited by the YBL and the YBL is at liberty to annul the offer made to me/us at any point of time.
- I/We agree, in the event of acquisition of the site and assets, not to engage in any activity of hazardous / prohibited items as specified by Government of India from time to time.
- I/We also agree that after my/our offer given in my/our offer for purchase of a unit is accepted by the YBL if I/We fail to accept the terms and conditions of the offer letter or am/are not able to complete the transaction within the time limit specified in the offer letter for any reason whatsoever and / or fail to fulfill any/all the terms and conditions of the bids and offer letter, the Earnest Money Deposit paid by me/us along with the bids is liable to be forfeited by the YBL and that the YBL has also a right to proceed against me / us for specific performance of the contract.

Yours faithfully,

**Signature of the bidder
Authorized Signatory**

(M/s. _____)

[Rubber stamp of the company/firm]

Enclosures: (i) DD/Pay Order No. _____ Dated: _____
Drawn On Bank _____ Payable at _____

(ii) Address Proof: _____

(iii) A copy of the bid process document duly signed by
the bidder/purchaser on every page.

Name of the Bidder _____

Address	Office: _____	Residence: _____
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Contact details

Tel. Office _____ Mobile No. _____
Residence _____ e-mail id : _____