



AXIS BANK LIMITED (CIN: L65110GJ1993PLC020769)
Axis House, Tower-4, 4th Floor, Sector -128, Noida, Uttar Pradesh -201304
www.axis.bank.in

INVITATION FOR ASSIGNMENT OF DUES UNDER SWISS CHALLENGE PROCESS

Axis Bank Limited ("Axis", "The Bank") hereby invites proposal from ARCs / NBFCs / FIs / Permitted Transferees for acquisition of its outstanding debt of the below mentioned account through a competitive bidding based Swiss Challenge process. The sale of debt is on basis of "As is where is", "As is what is" and "Whatever there is" and "No Recourse".

Name of Account (Borrower)	Amount Outstanding	Base Price
Sharan Hospitality Private Limited	Rs 192.61 crore #	Rs 99.00 crore

#being the amount due as on 31.03.2026 along with further interest with effect from 01.04.2026 at the contractual rates payable along with penal interest and other charges etc as per the terms of sanction.

The schedule of procedure and timelines for the bid are as under:

Process	Timelines
ARCs/NBFCs/FIs/Permitted Transferees to submit Expression of Interest	29 April 2026 by 05:00 p.m.
Timeline for Due Diligence	30 April 2026 to 13 May 2026
Last Date of submission of Bid Documents/Binding offer	On or before 15 May 2026 by 05:00 p.m.
Auction / E-auction process	18 May 2026 starting at 11:30 a.m.

The broad terms of the offer are as follows: -

1. The assignment shall be on upfront 100% Cash Basis only.
2. This assignment is being done under Swiss Challenge Process/Method as per the extant RBI guidelines.
3. The ARCs / NBFCs / FIs/Transferees (referred as "Party/Parties") should submit their Expression of Interest ("EOI") expressing their interest in conducting the due diligence and acquiring the above account/debt on or before 29 April 2026 by 05.00 PM to: (a) MVKSSN Bapi Raju, Mobile – 8879994525, email: n.bapiraju@axisbank.com (b) Nilay Sharan, Mobile- 9773199515, email: nilay.sharan@axisbank.com (c) Sudipto Karmakar, Mobile – 858402007, email: sudipto.karmakar@axisbank.com. Hardcopies may be submitted to: MVKSSN Bapi Raju, Axis House, Tower-4, 4th Floor, Sector -128, Noida, Uttar Pradesh -201304.
4. Please note that interested parties shall be permitted to participate in the process only on receipt of EOI by the Bank within stipulated time.
5. The Bank reserves the right to accept or reject any EOI without assigning any reason thereof i.e. it is the sole discretion of the Bank to accept or reject the EOI. Further process shall be carried out with those Parties whose EOIs have been accepted by the Bank.
6. Preliminary Information Memorandum ("PIM") will be shared with the Parties, subject to execution of a Non-disclosure Agreement ("NDA"), in the format prescribed by Axis Bank Ltd. The PIM will contain brief details of the above account/debt. Such information is furnished on the basis of data available with Axis Bank and shall not be deemed to be a representation by Axis Bank about quality of assets. The Bank shall not be responsible for the accuracy, completeness or adequacy of the information provided. The Parties shall conduct their own due diligence, investigation, analysis and independent verification before proceeding further. Additional information/documents pertaining to the account/access to virtual data room shall be made available only post receipt of the NDA.
7. Format of bid document and bid process document ("Process Document") will be provided to those parties who have submitted EOI. Details of the further process, terms and conditions of the auction/e-auction, details of further documents to be submitted by Bidders etc shall be provided in the Process Document. All the necessary documents (as stipulated in Process

Document)/signed bid documents should reach us on or before 15 May 2026 by 05:00 p.m. as stated above.

8. Due diligence/ independent verification shall be undertaken by the Parties at their own costs. By virtue of submission of the offer, it shall be deemed that the Parties have conducted their own independent due diligence, investigation, analysis and independent verification in all aspects covering the liabilities, legal proceedings, encumbrances and any other dues etc., to their complete satisfaction.

9. Base price has been fixed on the basis of an Anchor Bid received by the Bank. In case qualified bids are received under this Swiss Challenge process, auction/e-auction shall be conducted. The Bank reserves the right to decide whether to allow or disallow any bidder/bid in the further process at its sole discretion.

10. In the auction/e-auction, the initial counter bid has to be Rs 5 crore above the Base Price i.e, the bidding start price shall be Rs 104 crore. For subsequent bids, the incremental bid amounts shall be a minimum of Rs 1 crore above the last highest bid. Details of the auction/e-auction process shall be provided in the Process Document.

11. The Anchor Bidder shall have Right of First Refusal ("ROFR") and will be allowed to match the highest bid at the end of the auction/e-auction. The preferential rights of the anchor bidder under the Swiss Challenge process and timelines are provided in the Process Document.

12. Axis Bank Ltd. reserves the right to modify, alter the terms and conditions of sale, any of the dates as mentioned above and also reserves its right to reject any or all the bids, withdraw the assets from sale, defer or cancel the sale, in totality at any stage, without assigning any reason whatsoever. All decisions of Axis Bank Ltd. in regard to the sale process shall be final and conclusive. No claim for compensation on account of rejection of bids and/ or rescinding/ cancellation of sale process shall be entertained.

13. The Bank reserves the right to ask for further information relating to the financial standing of the interested Parties or any other documents in relation to such interested Parties including balance sheet/KYC related documents at its sole discretion at any stage of the process.

14. The successful bidder shall be solely and absolutely responsible for completion of all statutory, regulatory and other compliance and all costs and expenses towards stamp duty and registration charges towards transfer/ assignment of assets shall be borne by the Assignee.

15. A copy of this publication notice is being uploaded on Bank's website www.axis.bank.in. Any extension in timelines/modifications in the content of this notice need not be carried out through another advertisement but may be notified directly on the website and interested bidders should regularly visit the website to keep themselves updated regarding clarifications, modifications, amendments or extensions.

Sd/-

Authorized Signatory