



AXIS BANK LIMITED
Corporate Office, Structured Assets Group, 7th Floor, "Axis House", C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025
www.axisbank.com/auction-notice

INVITATION FOR ASSIGNMENT OF DUES UNDER SWISS CHALLENGE PROCESS

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

(Rupees In crore)

Name of Account	Principal Outstanding as on 30.11.2024	Total Dues (approx.) as on 30.11.2024	Reserve Price
Digital Ventures Private Limited (DVPL)	72.04	126.76	33.50

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

Bid Process	Timelines
ARCs / NBFCs / Fls / Permitted Transferees to submit Expression of Interest (EOI).	28 th Jan 2025 by 05:00 p.m. IST
Timeline for Due Diligence	29 th Jan 2025 to 04 th Feb 2025
Last Date of submission of Bid Documents/Binding offer	On or before 5 th Feb 2025 by 5.00 PM IST
Auction / E-auction process and Declaration of successful bidder	On or before 15 th Feb 2025 by 05:00 p.m. IST

The broad terms of the offer are as follows:-

- The assignment shall be on upfront 100% Cash Basis only.
- This assignment is being done under Open Bidding Process/Method as per the extant RBI guidelines.
- The ARCs / NBFCs / Fls / Transferees ("Bidders") to submit an unconditional Expression of Interest ("EOI") expressing their interest in conducting the due diligence and acquiring the above account/debt, by sending e-mail to Vineet.Varshney@axisbank.com / vinay.agarwal@axisbank.com and submission of original hard copy of the EOI at the address mentioned hereinbelow on or before 27th Jan 2025 by 05:00 p.m.
Mumbai: Vineet Varshney/ Vinay Agarwal, Axis Bank Ltd., Structured Assets Group, 7th Floor, Axis House, Pandurang Budhkar Marg, Worli, Mumbai - 400 025 Mob. No.: 9664040411/ 9820366987
- Please note that interested bidders shall be permitted to participate in the process only on receipt of unconditional EOI by the Bank.
- The Bank reserves the right to accept or reject any ineligible EOI without assigning any reason thereof i.e. its discretion of the Bank to accept or reject the EOI.
- Preliminary Information Memorandum ("PIM") will be shared with the Bidders who express their interest in acquiring the above account(s)/debt(s), subject to execution of a Non-disclosure Agreement, 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 Ltd. and shall not be deemed to be a representation by Axis Bank Ltd. about quality of assets. The Bidders shall conduct their own due diligence, investigation, analysis and independent verification.
- In case there are more than one bidder, the sale would be held through private auction at Corporate Office at Structured Assets Group, 7th Floor, Axis House, Pandurang Budhkar Marg, Worli, Mumbai 400025 or e-auction, details of which would be provided to the participating Bidders during the course of process.
- Due diligence/ independent verification shall be undertaken by the participating Bidders at their own costs. By virtue of submission of the offer, it shall be deemed that the participating Bidders 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.
- During the process, format of bid document will be provided to the participating Bidders who would be required to submit the signed bid document along with details (Name, Designation,

Phone Number and Email Address) of Officials authorized for submitting the bid and for representing the institution in the auction process. Scan copy of the signed Bid Document is to be submitted on email id Vineet.varshney@axisbank.com / vinay.agarwal@axisbank.com. Also, the hard copy of the signed bid document and other documents mentioned in the same should be delivered to the Vice President, Structured Assets Group, Axis Bank Ltd., Corporate office, 7th Floor, Axis House, South Wing, Pandhurang Budhkar Marg, Worli, Mumbai – 400025. All the necessary documents along with the bid should reach us on or before **05th Feb 2025** by 05:00 p.m. as stated above.

10. Conditional and contingent offers shall be liable to be disqualified by Axis Bank Ltd.
11. The participating Bidders shall not be entitled to withdraw or cancel its/their offer once submitted. In an event of successful bidder withdrawing from the auction process after submission of bid, the said Bid amount Axis bank reserves its rights to charge interest, damages etc. from the said bidder and shall at its own discretion file case against the said bidder under the provisions of applicable law in force.
12. Evaluation of the offers shall be at the sole discretion of Axis Bank Ltd.
13. The offer shall remain valid till **24th Feb 2025** within which period, the entire process of receipt of assignment consideration, execution of assignment agreement, etc. will have to be completed. The timelines may be extended only at the discretion of Axis Bank Ltd.
14. In any event of delay whatsoever of any sort due to any action of the Bidder, any third Party (including but not limited to the partners / related parties of Digital Ventures Private Limited (DVPL), or any order of the courts/tribunal/forum etc.
15. **Axis Bank Ltd. reserves the right to modify**, alter the terms and conditions of sale 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, if in the view of Axis Bank Ltd., the process is not viable or it would prejudicially affect the interest of Axis Bank Ltd. owing to any reason. 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.
16. Date for Issuance of acceptance by Axis Bank Ltd. (subject to approval of competent Authority of Axis Bank Ltd.), Receipt of assignment consideration and execution of Assignment Agreement will be informed to successful bidder separately.
17. The assignment of debt is subject to approval of the competent authority of Axis Bank Ltd. The Axis Bank Ltd. also reserves the right to reject any offer without assigning any reasons thereto as stated above.
18. The highest bidder, on being accepted/ confirmed as the successful bidder by the competent authority of Axis Bank Ltd., would have to pay the entire purchase consideration and also execute the assignment agreement within the time period specified in the communication of acceptance/ confirmation given by Axis Bank Ltd.
19. The successful bidder ("Assignee") 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.
20. If any claims arose after date of execution of Assignment Agreement on Digital Ventures Private Limited (DVPL) or its Guarantors i.e. Zee Learn Ltd , then it will be responsibility of the Assignee to get the same resolved.

Place: Mumbai
Date: 21th Jan 2025

Sd/-
Authorized Signatory