



इण्डियन ओवरसीज़ बैंक  
Indian Overseas Bank

तनावग्रस्त आस्ति प्रबंधन विभाग  
**Stressed Assets Management Department**  
केंद्रीय कार्यालय, चेन्नै / **Central Office, Chennai**

## **CORRIGENDUM**

**Date:13.06.2023**

### **Invitation of EOIs for Counter Bids from ARCs/ SCBs/ NBFCs/ AIFIs/ SFBs for Transfer of NPA Loan Exposure under Swiss Challenge Method**

**Account : M/s Rainbow Papers Ltd (as merged into Kushal Ltd)**

We invite your all kind attention to our Web-Notice dt 16.05.2023 and Newspaper advertisements on 17.05.2023 - inviting EOIs from ARCs and other eligible participants for transfer of loan exposures of M/s Rainbow Papers Ltd under Swiss Challenge method on behalf of consortium of Lenders viz. Indian Overseas Bank, Bank of Baroda, Bank of India, Indian Bank, Punjab National Bank, Union Bank of India (excluding exposures of ACRE Limited, IFCI Ltd & Axis Bank).

In continuation of the same, it is brought to the attention of all interested participants that Consortium of Lenders (excluding ACRE Limited, IFCI Ltd & Axis Bank) has decided to extend the date of e-bidding from 16.06.2023 (as scheduled earlier) to 03.07.2023, accordingly revised time schedule for completion of Swiss Challenge process is given below:

	<b>Particulars</b>	<b>Relevant Date (Revised)</b>
1	Last date for submission of Expression of Interest in the enclosed format (along with signed copy of NDA) to the email id <a href="mailto:saletoarc@iobnet.co.in">saletoarc@iobnet.co.in</a>	23.06.2023
2	Completion of Due Diligence Exercise	01.07.2023
3	Allotment of User ID & password for e-Bidding by	01.07.2023
4	<b>Process of e-Bidding *</b>	<b>03.07.2023</b>

**\*The e-bidding timing will be from 11:30 am to 01:30 pm, with unlimited extension of 10 minutes at an incremental amount (Bid Multiplier) of Rs. 1.00 crores in case of Inter-se bidding.**

All other terms & conditions are as per Web-Notice dated 16.05.2023.

All the concerned are requested to take note of the above.

For any further clarification our Stressed Assets Management Department (SAMD) may be contacted at 044-28519590 /71729003 (mail id : [saletoarc@iobnet.co.in](mailto:saletoarc@iobnet.co.in))

<b>Mr. Chandrakant P Ninawe- AGM</b>	-	<b>Mob. no. 9833016270</b>
<b>Mr. Chandan Thakur, Senior Manager</b>	-	<b>Mob no. 8171624147</b>

**General Manager  
Indian Overseas Bank  
Stressed Assets Management Department,  
Central Office.  
(In the capacity of Leader Bank,  
on behalf of the Lenders with the offer)**