



Industrial Investment Bank of India Limited

Tender Document For Sale of Investments

May 10, 2010
Issued by IIBI Ltd.

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1. Disclaimer

This document shall be referred to as the Tender Document for Investments ("TDI") of Industrial Investment Bank of India Ltd. ("IIBI") and along with the other information provided would comprise the only information package, which is being made available to bidders in accordance with the details contained herein.

IIBI has appointed Deloitte Touche Tohmatsu India Private Limited ("DTTIPL") as its Consultant to advise on the sale process of its Investments. The purpose of this document is to provide bidders with basic and preliminary information to assist the formulation of their Bid and is issued upon the express understanding that recipients will use it only for the purposes set out herein.

This document has been prepared on the basis of available information and the bidders should conduct their own due diligence, investigation and analysis. Further, it should not be assumed that there shall be no change or deviation in the information provided. While DTTIPL has taken due care to try and ensure the accuracy of the information contained in this TDI or contained in the data room, it has not conducted any due diligence and does not confirm the accuracy, adequacy, sufficiency or otherwise of any information contained in this TDI or in the data room.

This TDI does not, and does not purport to contain all the information and data each bidder and/or his advisors may desire or require in reaching decisions concerning their Bids. Each bidder should conduct his own investigations and analysis and should check the accuracy, reliability and completeness of the information in this TDI. Bidders should form their own views as to whether information provided herein or separately is relevant to any decisions that they make and should make their own independent investigations in relation to any additional information that they may require.

The information contained in this TDI or any other information which may be provided to bidders is subject to change without notice. IIBI may, in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information contained herein including the envisaged transaction process mentioned.

While this TDI has been prepared in good faith, neither IIBI, nor its employees or its Consultant make any representation or warranty, express or implied, or accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, completeness or reliability of information, and shall incur no liability, under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this TDI, even if any loss or damage is caused by any act or omission on the part of IIBI or its employees or its Consultant, whether negligent or otherwise.

This TDI has not been filed, registered or approved by any regulatory or judicial authority. Recipients of this document, resident in jurisdictions outside India as well as those residents in India should inform themselves of and observe any applicable legal requirements and IIBI, its representatives and its Consultants will not be responsible for compliance with the same.

IIBI reserves the right to accept or reject any or all Bids without giving any reasons. Further, IIBI will have the right to add or withdraw any asset from the Portfolio during the transaction process resulting in modification of the composition of the Portfolio offered for sale. IIBI, its representatives and its Consultants will not entertain any claim for expenses in relation or pertaining to the preparation and submission of Bids and as such no financial obligation/liability would accrue to IIBI, its representatives or its Consultant on such eventualities.

The information provided below pertaining to the Investments of IIBI is true and correct to the knowledge of IIBI and all relevant documentation and investment proofs shall be provided to the Successful Bidder(s) before the time of payment as indicated in section 11 below.

2. Definitions

In this TDI, unless the context requires otherwise, the following terms and expressions shall have the meanings assigned to them herein:

- 2.1 Advance Deposit: means 10% of the bid amount against each Investment for which Bids are submitted and which is to be deposited along with the Bid.
- 2.2 Bidder(s): means Banks, Financial Institutions ("FIs"), eligible Non-Banking Financial Companies ("NBFCs"), Investment Banks, Merchant Banks subject to applicable laws and regulations.
- 2.3 Bid(s): means the Bid prepared and submitted in accordance with the contents of this document and in the form prescribed herein.
- 2.4 Bid Submission Date: The date on which the Bids have to be submitted by the prospective bidders as detailed in Section 3 below of this document.
- 2.5 IIBI: means Industrial Investment Bank of India Ltd.
- 2.6 Portfolio Basket: means the individual Investments in the portfolio that have been grouped together and are being offered for sale on a consolidated basis and the bidders are required to necessarily bid for the whole group.
- 2.7 Successful Bidder(s): means the bidder who is declared as the Successful Bidder(s) after evaluation of Bids by IIBI as per terms of Section 10 of the TDI for each Investment on a case by case basis for one or more or for all of the Investment(s) and/or a Portfolio Basket, as the case may be.
- 2.8 Tender Document for Investments ("TDI"): means this document, as may be amended and modified together with all annexure and amendments which may be made from time to time.

3. Schedule of bidding process:

The schedule for the bidding process will be as follows:

S. No.	Activity	Date
1.	Issue of Advertisement	May 10, 2010
2.	Issue of Tender Document for Investments Submission of EOI Data Room Visit	10:00 hrs to 18.00 hrs from May 11 to 17, 2010
3.	Date and time of Bid submission along with Advance Deposit ("Bid Submission Date")	Before 16:00 hrs on May 24, 2010 at any of the four centres mentioned in the advertisement from where the tender documents were issued.
4.	Date and time of Bid opening	12:00 hrs on May 26, 2010 at Industrial Investment Bank of India, 19, Netaji Subhas Road, Second Floor , Kolkata – 700 001
5.	Declaration of Successful Bidder(s)	June 25, 2010(Any change in date will be notified to the bidders by e-mail)

4. Notice for Sale

4.1. IIBI invites sealed Bids for the sale of:

Investments comprising of Government securities, bonds, debentures, equity holdings, preference shares, etc.

The Investments would be sold on "AS IS WHERE IS, WHAT IS WHERE IS" basis. The list providing details of the Investments is enclosed as 'Annexure - A'.

4.2. Eligible bidders who would like to participate in the competitive bidding process for the sale of the Investments of IIBI are requested to intimate their willingness to participate in writing by way of letter or email or fax at the following contacts, duly mentioning their contact details:

Dr. Tamal Datta Chaudhuri
Chief General Manager (In-charge)
IIBI Ltd.
19, Netaji Subhas Road
Kolkata – 700001
Tel: +91-33-2414 9046/ 2414 2359
Fax: +91-33-2483 9477
Email: tamal5302@yahoo.com

Mr. Deepak Netto
Senior Director
Deloitte Touche Tohmatsu India Pvt. Ltd.
4th Floor, Maker Towers "E"
Cuffe Parade
Mumbai - 400 005
Tel: +91-22-6622 0500
Fax: +91-22-6622 0501
Email: dnetto@deloitte.com

4.3. At the time of purchase of the TDI, a non-refundable processing fees of Rs.4,000/- (Rupees four thousand only) is payable by way of Demand Draft favouring "Industrial Investment Bank of India Ltd." payable at Kolkata. In case the TDI has been downloaded from the websites, the non-refundable processing fees of Rs 4,000/- would be payable at the time of entry to the data room by way of Demand Draft as mentioned above.

5. Eligible Bidders

- 5.1. The offer is open for Banks, FIs, eligible NBFCs, Investment Banks, Merchant Banks, in the public and private sectors subject to applicable laws and regulations.
- 5.2. Adequate disclosure would be required to be made by the bidder about the ultimate buyer/ beneficiary at the time of submission of Bid. The beneficiary should not be the associate companies of the companies in which investment is offered for sale. However, this condition may be relaxed in deserving cases on case to case basis solely on the discretion of IIBI.
- 5.3. The bidder should submit a Power of Attorney (along with a Board Resolution to that effect) as per the format enclosed at Annexure - D authorizing the signatory (hereafter referred to as the "Authorised Signatory") of the Bid to commit the bidder.
- 5.4. The interested bidders will have to execute a non-disclosure agreement ("NDA") with IIBI as also to agree with the general terms and conditions stipulated in this regard in this TDI for participation in the sale process. The format of the NDA is provided as *Annexure - E*.

6. Bid submission process

- 6.1. The sale of the Investments of IIBI would be through a competitive bidding process.
- 6.2. The bidder would be required to state in his offer that the Bid, on submission, is irrevocable and binding in all respects. Further, all Bids will mandatorily be "Cash only" and must not have any conditionalities.
- 6.3. Bidders may submit their sealed Bids for each Investment on a case by case basis for one or more or for all of the Investment(s). Please refer Annexure - A for further information. In addition, certain investments are to be sold on a portfolio basis as a group. All individual investments in a Portfolio belonging to a particular group ("Portfolio Basket") would be sold together and the bidders would be required to necessarily bid for the whole Portfolio Basket. However, the bidder would be required to indicate the price bid amount against each individual investment in the Portfolio Basket in accordance with the format provided in Annexure C. Please refer Annexure - A for further information on the Portfolio Basket.
- 6.4. The Bids must be submitted with all the pages numbered serially and duly signed. A table of contents should be provided to facilitate ease of reference.
- 6.5. The Bid must be submitted in a sealed envelope by 16:00 hrs on or before May 24, 2010 in the manner specified in this TDI. The sealed envelope containing Bids would be superscribed with "BID FOR INVESTMENTS OF IIBI" and delivered by hand or courier. Bids received after the time and date specified hereinabove are liable to be rejected. The Bid may be submitted at any of the following addresses:

Kolkata: Mr. Bhushan Ekka/ T.R Chattopadhyay/ 19, Netaji Subhas Road Kolkata-700001 Ph- (033) 2230 8058 (033) 2414 2359	Delhi: Mr. V.K Sharma F-76 Kalkaji Ground Floor New Delhi – 110 019 Ph- (011) 2642 3530	Chennai: Mr. R. Rajagopalan/ Mr. A Upadhyay The Nest (2 nd Floor) 19/1, Mcnichols Road, Chetpet Chennai - 600 031 Ph- (044) 2836 2231	Mumbai: Mr. Dinesh Balebail 11 th Floor Earnest House, NCPA Marg, 194, Nariman Point Mumbai- 400 021 Ph- (022) 2283 8846
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- 6.6. A non-refundable processing fees of Rs.4,000/- (Rupees four thousand only) is payable for participation in this process as detailed in Section 4.3 above.
- 6.7. The Successful Bidder(s) for the Investments would be declared by June 25, 2010. Any change in date will be notified to the bidders by e-mail. IIBI reserves the right to reject any or all of the Bids without assigning any reasons thereof and the decision of IIBI would be final and binding on the bidders.
- 6.8. All the Investments offered are on "AS IS WHERE IS, WHAT IS WHERE IS" basis.
- 6.9. For further details/ clarifications, the interested bidders may contact the following through written communication:

Dr. Tamal Datta Chaudhuri
Chief General Manager (In-charge)
IIBI Ltd.
19, Netaji Subhas Road,
Kolkata – 700001
Tel: +91 33 2414 9046
Fax: +91 33 2483 9477
Email: tamal5302@yahoo.com

Mr. Deepak Netto
Deloitte Touche Tohmatsu India Pvt. Ltd.
4th Floor, Maker Towers "E"
Cuffe Parade
Mumbai - 400 005
Tel: +91 22 6622 0500
Fax: +91 22 6622 0501
Email: dnetto@deloitte.com

7. Data Room Visits

- 7.1. Only bidders who have executed an NDA with IIBI would be invited for Data Room visits which would be arranged for the bidders wherein the information pertaining to the Investments would be provided for undertaking due diligence.
- 7.2. The Data Room visit period would be from May 11 to May 17, 2010 and would remain open from 10:00 hrs to 18:00 hrs on all days.
- 7.3. The Data Room would be located at the following location:
Industrial Investment Bank of India Ltd.
11th Floor, Earnest House
NCPA Marg
194, Nariman Point
Mumbai – 400 021.
- 7.4. It would be deemed that by submitting the Bid, the bidder has:
 - Made a complete and careful examination of the TDI
 - Made a complete and careful examination of all the information/ data files kept in the Data Room pertaining to the Investments
 - Received all relevant information required for submission of the Bid either from IIBI or from his own due diligence
 - Understood that he would have no recourse to IIBI post transfer of the securities.
- 7.5. The bidder shall satisfy himself of the nature, terms, conditions and quality of the Investments during his Data Room visits.

8. Preparation and Submission of Bid

8.1. Language

The Bid and all related correspondence and documents should be written in the English language.

8.2. Currency

The currency for the purpose of the Bid shall be the Indian Rupee (INR).

8.3. Validity of Bid

Bid shall remain valid for a period of not less than 180 days from the Bid Submission Date. However, IIBI may require the bidders to extend the validity for such period as may be determined by IIBI at its discretion. IIBI reserves the right to reject any Bid which does not meet this requirement.

8.4. Format and Signing of Bid

The bidder shall prepare one (1) original and one (1) duplicate of the documents comprising the Bid. Both the original and duplicate documents should be enclosed in a single envelope and in the event of any discrepancy between the original and the duplicate Bid, the original would be considered for evaluation purpose. The Bid shall be typed or written in indelible ink and the Authorised Signatory shall initial each page. All the alterations, omissions, additions, or any other amendments made to the Bid shall be initialled by the Authorised Signatory signing the Bid.

8.5. Each Bid envelope shall contain the following:

- One sealed envelope superscribed with **“Bid Documents”** and would contain the following documents:
 - A covering letter stating clearly the eligibility of the bidder as per Section 5 above and validity of the Bid. A prescribed format of the letter has been enclosed at Annexure – B
 - Bid in the prescribed format as per the format enclosed at Annexure – C
 - Power of Attorney as per the format enclosed at Annexure - D. A separate copy of the Board Resolution to this effect should be enclosed.
- Another sealed envelope superscribed **“Advance Deposit”** (please refer to "Payment Schedule" in Section 11 below and would contain the following:
 - Demand Draft towards the Advance Deposit (as described in "Payment Schedule" in Section 11 below at the time of Bid submission. The Advance Deposit should be payable by way of a crossed Demand Draft drawn on any scheduled or nationalized bank in favour of "Industrial Investment Bank of India Ltd." and payable at Kolkata.
- Both the above mentioned envelopes are to be put in a main envelope and the main envelope shall clearly bear the following identification:

“Bid for Investments of IIBI”

“Submitted by

Name, Address, Contact Phone No. and Email ID of the bidder.”

8.6. The envelope shall be addressed to:

ATTN. OF:
Dr. Tamal Datta Chaudhuri
Chief General Manager (In-charge)
IIBI Ltd.
19, Netaji Subhas Road
Kolkata – 700 001
Tel: +91-33-2414 9046
Fax: +91-33-2483 9477

8.7. The Bids may be submitted at any of the addresses mentioned in Section 6.5 above.

9. Bid Submission Date and Bid Opening

- 9.1. Bids should be submitted before 16:00 hours on the Bid Submission Date mentioned in the Schedule of bidding process, at Section 3 above. Bids submitted by either facsimile transmission, telex or email will not be acceptable.
- 9.2. Bidders sending their Bids by mail will do so solely at their own risk and IIBI will not be responsible for any loss in transit or postal delay. Bids would be opened by the "Bid Opening Committee" ("BOC") on May 26, 2010 at 12:00 hrs at the IIBI's office located at 19, Netaji Subhas Road, Kolkata-700001 in the presence of bidders or their authorized representatives who choose to be present at the time of Bid opening at their cost.

10. Evaluation of Bids

- 10.1. The Successful Bidder(s) would be announced on June 25, 2010 or at such extended date as may be decided by IIBI at its sole discretion, after evaluation and examination of the Bids for their confirmation to the conditions specified in this TDI.
- 10.2. Incomplete Bids or Bids submitted with any conditionality or at variance with the Terms and Conditions of this TDI will be liable to be rejected.
- 10.3. In the event two or more Bids are received at the same highest price bid amount for any Bid having similar constituents of Investments (with the same amount), the concerned bidders would be invited for negotiation and the bidder who offers the highest Bid post negotiations would be declared as the Successful Bidder.
- 10.4. IIBI reserves the right to reject or accept any Bid, modify/ cancel the bidding process, and/or reject all Bids without assigning any reasons whatsoever.

11. Payment Schedule

- 11.1. The sale of the Investments of IIBI would be on "Cash Basis" only.
- 11.2. The bidder is required to deposit 10% of the bid amount against each Investment for which Bids are submitted, as "Advance Deposit" at the time of Bid Submission. Bids without Advance Deposit will be liable to be rejected.
- 11.3. The Advance Deposit shall be submitted along with the Bid in a separate sealed cover marked "**Advance Deposit**" by way of a crossed Demand Draft drawn on any scheduled or nationalized bank in favour of Industrial Investment Bank of India Ltd. and payable at Kolkata. No interest will be payable on the Advance Deposit.
- 11.4. The Advance Deposit of the Successful Bidder(s) shall be adjusted against the Bid consideration on declaration of the Successful Bidder(s). The Advance Deposit of the unsuccessful bidders would be returned within a period of 90 days.
- 11.5. The Successful Bidder(s) would be required to pay 70% of the Bid consideration within a week of declaration of the Successful Bidder(s).
- 11.6. The Successful Bidder(s) would be required to pay the balance 20% of the Bid consideration on the date of execution of Transfer Deeds against each Investment(s) for which the bidder has been declared successful.
- 11.7. All taxes/duties/levies, etc. and expenses, if any, as applicable and related to the sale of the Investment(s) on offer shall be entirely paid by the purchaser/Successful Bidder(s).

12. Transfer of Investments and File Transfer

- 12.1. Upon receipt of full consideration amount, upon the request of successful bidder, IIBI will execute Transfer Deeds for securities in physical form and/or issue necessary instruction to its DP/concerned authority for the securities held in demat form.
- 12.2. All the documents/ files relevant to the Investment(s) will be made available to the Successful Bidder(s). It shall be the sole responsibility of the Successful Bidder, to collect the documents from the various offices of IIBI at his own cost and expense.

13. Default in Payment by the Successful Bidder

- 13.1. In case the Bid consideration is not paid as specified in section 11 by the Successful Bidder(s), the sale of the Investments sold to the respective Successful Bidder would stand cancelled and the Advance Deposit and all the subsequent payments made by the Successful Bidder(s) shall stand forfeited.
- 13.2. By participating in the bidding process and submitting its bid, the bidder is confident that bidder is eligible to bid for IIBI's investments and there is no regulatory prohibition by SEBI, RBI or any other statutory authorities regarding acquisition of such investment by the bidder. If the bidder is declared as successful bidder, the bidder shall be debarred from taking any plea regarding its eligibility to acquire the investment. In case of non-payment of the bid price as per schedule, the payment made shall stand forfeited as mentioned in the Clause-13.1 hereinabove.

14. Force Majeure

- 14.1. IIBI shall not be liable for any failure or delay in performance due to any cause beyond their control including fires, floods, strikes, go-slow, lock-out, closure, dispute with staff, dislocation of normal working conditions, war, riots, epidemics, political upheavals, Government actions, civil commotion and breakdown of Government machinery. The provisions aforesaid shall not be limited or abrogated by any other terms of the contract.

15. Governing Law/Jurisdiction

- 15.1. This transaction shall be governed by the laws of India and all disputes arising out of the process shall be subject to the exclusive jurisdiction of the courts at Kolkata, India.

Annexure - A

PART A: Investments of IIBI to be bid on a case-by-case basis

Sr. No.	Nature of instrument	Security Name	Coupon Rate (%)	Quantity (No. of Units)	Face Value (in Rs. per Unit)	Total Value (in Rs. Lakh)	Nature of Holding
1.	Equity	Tina Electronics	NA	350000	10	35	Physical
2.	Bond	ICICI Debenture Security Trust	13.00	1	97929000	979.29	Physical
3.	Bond	ICICI Debenture Security Trust	13.00	1	29381000	293.81	Physical
4.	Bond	MSEB	13.25	170	100000	170.00	D-Mat
5.	Gsec	GOI Securities	12.30	1155000	100	1155.00	CSGL A/C
6.	Gsec	GOI Securities	12.30	220000	100	220.00	CSGL A/C
7.	Gsec	GOI Special Securities	11.50	10000000	100	10000.00	CSGL A/C
8.	Equity	North Eastern Industrial & Technical Consultancy Organisation Ltd.	NA	450	1000	4.5	Physical
9.	Equity	SBI DFHI Ltd	NA	136750	120	164.10	D-Mat
10.	Equity	Security Trading Corporation of India Ltd.	NA	82045	78.3	64.24	D-Mat
11.	Equity	Small Industries Development Bank Of India	NA	5000000	30	1500.00	Physical
12.	Equity	West Bengal Consultancy Organisation Ltd.	NA	120	1000	1.20	Physical
TOTAL						14587.14	

PART B: Investments of IIBI to be bid on a Portfolio basis

Portfolio Basket 1:

(The following Investments are to be bid on a Portfolio Basket basis, but bidders are required to indicate the price bid amount against each individual Investment)

Sr. No.	Nature of Instrument	Security Name	Coupon Rate (%)	Quantity (No. of Units)	Face Value (in Rs. per Unit)	Total Value (in Rs. Lakh)	Nature of Holding
1.	Equity	ACC Babcock Ltd (Alstom Projects (India) Ltd.	NA	19267	10	1.93	D-Mat
2.	Equity	Ajanta Textile	NA	4187	100	4.19	Physical
3.	Equity	Alliance Equity Fund (Vippy Solvex)	NA	227000	10	22.7	Physical
4.	Equity	Cethar Industries Ltd	NA	476200	10	47.62	Physical
5.	Pref. Sh.	Ecoboard Industries	1.00	13000	100	13.00	D-Mat
6.	Bond	Eskay Knit Ltd	13.25	8	1000000 0	800.00	D-Mat
7.	Equity	Filament India Ltd	NA	50000	10	5.00	D-Mat
8.	Pref. Sh.	Hemlatha Textile	13.50	5930	100	5.93	Physical
9.	Equity	India Meters Ltd	NA	90000	10	9.00	Physical
10.	Equity	India Meters Ltd (Bonus Share)	NA	36000	10	3.60	Physical
11.	Equity	K B & T Ltd	NA	200000	10	20.00	Physical
12.	Equity	Kothari Sugar & Chemical Ltd	NA	2743096	10	274.31	D-Mat
13.	Equity	Mahavir Aluminium Ltd.	NA	50600	10	5.06	Physical
14.	Equity	Merven Drug & Ind Ltd	NA	65500	10	6.55	Physical
15.	Equity	Merven Drug & Ind Ltd	NA	3385	10	0.34	Physical
16.	Pref. Sh.	National Rayon Corp Ltd (NRC Ltd)	4.00	82192	100	82.19	Physical
17.	Pref. Sh.	National Rayon Corp Ltd (NRC Ltd)	8.00	199800	100	199.80	Physical

Sr. No.	Nature of Instrument	Security Name	Coupon Rate (%)	Quantity (No. of Units)	Face Value (in Rs. per Unit)	Total Value (in Rs. Lakh)	Nature of Holding
18.	NCD	National Rayon Corp Ltd (NRC Ltd)	0.00	267200	100	267.20	Physical
19.	Equity	Pal Peugeot Ltd	NA	1620700	10	162.07	Physical
20.	Equity	Ramco Super	NA	229	10	0.02	D-Mat
21.	Equity	Shriram Needle Bearings Ltd	NA	196120	10	19.61	Physical
22.	Pref. Sh.	Sudalagunta Sugar	5.00	491000	10	49.10	Physical
23.	Equity	Sudalagunta Sugar	NA	491000	10	49.10	Physical
24.	Equity	Suraj Solvent & Vanaspati Ind Ltd	NA	1187500	10	118.75	Physical
25.	Equity	Surat Textile	NA	507800	10	50.78	Physical
26.	Equity	Suryo Foods Ltd	NA	50000	10	5.00	Physical
27.	Equity	Towels India Exports Ltd	NA	50000	10	5.00	Physical
28.	Equity	Umred Agro Complex Ltd	NA	120000	10	12.00	Physical
TOTAL						2239.85	

Portfolio Basket 2:

(The following Investments are to be bid on a Portfolio Basket basis, but bidders are required to indicate the price bid amount against each individual investment)

Sr. No.	Nature of Instrument	Security Name	Quantity (No. of Units)	Face Value (in Rs. per Unit)	Total Value (in Rs. Lakh)	Nature of Holding
1.	Equity	Bilati Orissa	50000	10	5.00	Physical
2.	Equity	Chemox Chemical industries Ltd	130000	10	13.00	Physical
3.	Equity	Elque Polysters Ltd	1465000	10	146.5	Physical
4.	Equity	Hanuman Tea Co. Ltd	50000	10	5.00	D-Mat
5.	Equity	I-Land Informatics Ltd	100000	10	10.00	Physical
6.	Equity	Longview Tea Co	67600	10	6.76	Physical
7.	Equity	Metropoli Overseas Ltd	166000	10	16.60	Physical
8.	Equity	Premier Cryogenics Ltd	50000	10	5.00	D-Mat
9.	Equity	Punjab Wireless Ltd	25000	10	2.50	D-Mat
10.	Equity	RSL Textile	11	10	0.001	D-Mat
11.	Equity	South Asian Petrochem Ltd	1563190	10	156.32	D-Mat
TOTAL					366.68	

Annexure - B

Letter of Bid and Intent

(Letter head of the bidder including full Postal Address, Telephone No., Fax No., Email)

(As applicable)

Date:

To,

Industrial Investment Bank of India Ltd.

19, Netaji Subhas Road,

Kolkata – 700001

Kind Attn: Dr. Tamal Datta Chaudhuri

Subject: Bid for purchase of Investments of IIBI

Sir,

1. Being duly authorized to represent and act for and on behalf of _____(herein the bidder), and having studied and fully understood all the information provided in the TDI, the undersigned hereby apply as a bidder for the Investments of IIBI according to the terms and conditions of the offer made by IIBI.
2. Bids are submitted in a separate envelope, duly filled and signed on each page. The same together with Demand Draft towards Advance Deposit and Processing fees (if applicable) are enclosed in a sealed envelope marked "**Bid for Investments of IIBI**".
3. I hereby declare that as per Section 5 of the TDI, we the undersigned bidder are eligible to participate in the Bid for the Investments of IIBI.
4. IIBI is hereby authorized to conduct any inquiries/ investigation to verify the statements, documents and information submitted in connection with the Bid.
5. IIBI and its authorized representatives may contact the following persons for any further information: -

Name of the Person/s:

Address:

Phone No.:

Fax No.:

Email:

6. This Bid is made with full understanding that:
 - a. IIBI reserves the right to reject or accept any Bid, modify/ cancel the bidding process, and/or reject all or any of the Bids.
 - b. IIBI shall not be liable for any of the above actions and shall be under no obligation to inform the bidder of the same.
7. This Bid is irrevocable and binding in all respects.
8. I, the undersigned declare the statements made and the information provided in the duly completed bid forms enclosed as complete, true and correct in every aspect.
9. I have understood the terms and conditions of the offer detailed in TDI and am willing to abide by them unconditionally.
10. The offer made by us is valid for 180 days from the Bid Submission Date and the Bid is unconditional. We understand that IIBI may require us to extend the validity of the Bid for such period as may be determined by IIBI at its discretion.

Name_____

(Authorised Signatory)

(Name of Bidder)

Enclosures:-

- a. Bid Details – (As per Annexure – C in the TDI)
- b. Demand Draft for Advance deposit amounting to 10% of bid value in a separate sealed envelop marked as “Advance Deposit”
- c. Power of Attorney supported by necessary Board Resolution

Annexure – C

Bid Details

1. Particulars of the Bidder

- a. Name
- b. Country of Incorporation (as applicable)
- c. Address of the corporate headquarters and its branch office(s), if any, in India (as applicable)
- d. Date of incorporation and/or commencement of business (as applicable)

2. Details of Authorised Signatory of the Bidder

- a. Name
- b. Designation (as applicable)
- c. Address
- d. Telephone No.
- e. Email Address.
- f. Fax No.
- g. Email

3. Particulars of the Bid:

Part A: Investments of IIBI to be bid on a case-by-case basis

The Bid amount offered for the Investments is as under.

(The following Investments are to be bid on a case by case basis):

Sr. No.	Nature of Instrument	Security Name	Total Face Value (in Rs. Lakhs)	Bid Amount* (in Rs. Lakhs)
1.	Equity	Tina Electronics	35	
2.	Bond	ICICI Debenture Security Trust	979.29	
3.	Bond	ICICI Debenture Security Trust	293.81	
4.	Bond	MSEB	170.00	
5.	Gsec	GOI Securities	1155.00	
6.	Gsec	GOI Securities	220.00	
7.	Gsec	GOI Special Securities	10000.00	
8.	Equity	North Eastern Industrial & Technical Consultancy Organisation Ltd.	4.5	
9.	Equity	SBI DFHI Ltd	164.10	
10.	Equity	Security Trading Corpn (I) of India Ltd.	64.24	
11.	Equity	Small Industries Development Bank Of India	1500.00	
12.	Equity	West Bengal Consultancy Organisation Ltd.	1.20	
TOTAL			14587.14	

* Please indicate "Nil" against the Investments not bid for.

Portfolio Basket 1:

(The following Investments are to be bid on a Portfolio Basket basis, but bidders are required to indicate the price bid amount against each individual Investment)

Sr. No.	Nature of Instrument	Security Name	Total Face Value (in Rs. Lakhs)	Bid Amount* (in Rs. Lakhs)
1.	Equity	ACC Babcock Ltd (Alstom Projects (india)ltd.	1.93	
2.	Equity	Ajanta Textile	4.19	
3.	Equity	Alliance Equity Fund (Vippy Solvex)	22.7	
4.	Equity	Cethar Industries Ltd	47.62	
5.	Pref. Sh.	Ecoboard Industries	13.00	
6.	Bond	Eskay Knit Ltd	800.00	
7.	Equity	Filament India Ltd	5.00	
8.	Pref. Sh.	Hemlatha Textile	5.93	
9.	Equity	India Meters Ltd	9.00	
10.	Equity	India Meters Ltd (Bonus Share)	3.60	
11.	Equity	K B & T Ltd	20.00	
12.	Equity	Kothari Sugar & Chemical Ltd	274.31	
13.	Equity	Mahavir Aluminium Ltd.	5.06	
14.	Equity	Merven Drug & Ind Ltd	6.55	
15.	Equity	Merven Drug & Ind Ltd	0.34	
16.	Pref. Sh.	National Rayon Corp Ltd (NRC Ltd)	82.19	
17.	Pref. Sh.	National Rayon Corp Ltd (NRC Ltd)	199.80	
18.	NCD	National Rayon Corp Ltd (NRC Ltd)	267.20	
19.	Equity	Pal Peugeot Ltd	162.07	
20.	Equity	Ramco Super	0.02	
21.	Equity	Shriram Needle Bearings Ltd	19.61	
22.	Pref. Sh.	Sudalagunta Sugar	49.10	

Sr. No.	Nature of Instrument	Security Name	Total Face Value (in Rs. Lakhs)	Bid Amount* (in Rs. Lakhs)
23.	Equity	Sudalagunta Sugar	49.10	
24.	Equity	Suraj Solvent & Vanaspati Ind Ltd	118.75	
25.	Equity	Surat Textile	50.78	
26.	Equity	Suryo Foods Ltd	5.00	
27.	Equity	Towels India Exports Ltd	5.00	
28.	Equity	Umred Agro Complex Ltd	12.00	
TOTAL			2239.85	

* Please indicate "Nil" against the Investments not bid for.

Portfolio Basket 2:

(The following Investments are to be bid on a Portfolio Basket basis, but bidders are required to indicate the price bid amount against each individual investment)

Sr. No.	Nature of Instrument	Security Name	Total Face Value (in Rs. Lakhs)	Bid Amount* (in Rs. Lakhs)
1.	Equity	Bilati Orissa	5.00	
2.	Equity	Chemox Chemical Industries Ltd	13.00	
3.	Equity	Elque Polysters Ltd	146.5	
4.	Equity	Hanuman Tea Co. Ltd	5.00	
5.	Equity	I-Land Informatics Ltd	10.00	
6.	Equity	Longview Tea Co	6.76	
7.	Equity	Metropoli Overseas Ltd	16.60	
8.	Equity	Premier Cryogenics Ltd	5.00	
9.	Equity	Punjab Wireless Ltd	2.50	
10.	Equity	RSL Textile	0.001	
11.	Equity	South Asian Petrochem Ltd	156.32	
TOTAL			366.68	

* Please indicate "Nil" against the Investments not bid for.

The aggregate Bid amount offered is Rs. _____ (Rupees _____) for the above mentioned Investments of IIBI (including the Investments bid on case by case basis and Portfolio Baskets 1 and 2 as applicable).

We have enclosed the Advance Deposit for Rs. _____ (Rupees _____) as specified in Section 11 of the TDI.

We further acknowledge and agree that:-

- i) In case our offer is accepted and if we fail to pay the amount in the manner specified by IIBI, the amount of Advance Deposit and any further instalments paid by us under this offer shall stand forfeited by IIBI.
- ii) This offer is valid for a period of 180 days from the Bid Submission Date or such extended date as may be determined by IIBI.

iii) I/We have read and understood the terms and conditions of the TDI and hereby unequivocally and unconditionally accept the same.

iv) The decision of IIBI concerning this transaction shall be final and binding on us.

We hereby declare that the information stated hereinabove is complete and correct and any error or omission therein, accidental or otherwise, will be sufficient justification for IIBI to reject our Bid and/or to cancel the award of sale.

Signature of the Authorised Signatory

Full Name

Designation (as applicable)

Name of the Company (as applicable)

Address

Date

Annexure - D

FORMAT FOR POWER OF ATTORNEY FOR SIGNING BID

(On a Stamp Paper of relevant value)

POWER OF ATTORNEY

Know all men by these presents, we (name and address of the registered office) do hereby constitute, appoint and authorize Mr. /Ms..... (name and address of residence) who is presently employed with us and holding the position ofas our attorney, to do in our name and on our behalf, all such acts, deeds and things necessary in connection with or incidental to our Bid for the Investments of IIBI, including signing and submission of all documents and providing information / responses to IIBI, representing us in all matters before IIBI, and generally dealing with IIBI in all matters in connection with our Bid.

We hereby agree to ratify all acts, deeds and things lawfully done by our said attorney pursuant to this Power of Attorney and that all acts, deeds and things done by our aforesaid attorney shall and shall always be deemed to have been done by us.

(Signature)

(Name, Title and Address)

I Accept

..... (Signature)

(Name Title and Address of the Attorney)

Annexure - E

NON-DISCLOSURE AGREEMENT

This agreement entered into in Kolkata on _____ Day of _____ 2010

BETWEEN

Industrial Investment Bank of India Limited, a company registered under the Companies Act, 1956 and having its registered office at 19, Netaji Subhas Road, Kolkata - 700001 (hereinafter referred to as "IIBI" or "Disclosing Party" which expression unless repugnant to the context or meaning thereof be deemed to include its successors and assigns) of the **ONE PART**.

AND

_____, having its office at _____ (hereinafter referred to as "____" or "Receiving Party" which expression unless repugnant to the context or meaning thereof be deemed to include its successors and assigns) of the **OTHER PART**:

IIBI and ____ are hereinafter collectively referred to as "the Parties".

WHEREAS:

The Parties intend to engage in a professional working relationship concerning the sale of Investments of IIBI (hereinafter referred to as "Assets"). In the course of such professional relationship, it is anticipated that the Disclosing Party may disclose or deliver to the Receiving Party certain or some of the confidential or proprietary information, for the purpose of enabling the other party to conduct the due diligence of the Assets leading to submission of Bids by the Receiving Party for the aforementioned Assets (hereinafter referred to as "**the Purpose**").

NOW, THEREFORE, THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED TO BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. Confidential Information:

"Confidential Information" means all information disclosed/ furnished by the Disclosing Party to the Receiving Party and identified as such in connection with the business transacted/to be transacted between the Parties and/or in the course of discussions and negotiations between them in connection with the Purpose. Confidential Information shall include any copy, abstract, extract, sample, note or module thereof.

The Receiving Party may use the Confidential Information solely for and in connection with the Purpose.

Notwithstanding the foregoing, "Confidential Information" shall not include any information which the Receiving Party can show: (a) is legally and publicly available without breach of this Agreement by the Receiving Party, (b) was rightfully in the possession of the Receiving Party without any obligation of confidentiality prior to receiving it from the Disclosing Party, (c) was rightfully obtained by the Receiving Party from a source other than the Disclosing Party without, to the best of the Receiving Party's knowledge, any obligation of confidentiality, (d) was developed by or for the Receiving Party independently and without reference to any Confidential Information and such independent development can be shown by documentary evidence, or (e) is disclosed pursuant to an order of a court or governmental agency as so required by such order, provided that the Receiving Party shall, unless prohibited by law or regulation, promptly notify the Disclosing Party of such order and afford the Disclosing Party the opportunity to seek at its own expense appropriate protective order relating to such disclosure.

2. Non-disclosure:

The Receiving Party shall not commercially use or disclose any Confidential Information or any materials derived therefrom to any other person or entity other than persons in the direct employment of the Receiving Party who have a need to have access to and knowledge of the Confidential Information solely for the Purpose authorized above. The Receiving Party may disclose Confidential Information to consultants only if the consultant has executed a Non-disclosure Agreement with the Receiving Party that contains terms and conditions that are no less restrictive than these. The Receiving Party shall take appropriate measures by instruction and written agreement prior to disclosure to such employees to assure against unauthorized use or disclosure. The Receiving Party agrees to notify the Disclosing Party immediately if it learns of any use or disclosure of the Disclosing Party's Confidential Information in violation of the terms of this Agreement.

3. Publications:

Neither Party shall make news releases, public announcements, give interviews, issue or publish advertisements or publicize in any other manner whatsoever in connection with this Agreement, the contents/ provisions thereof, other information relating to this Agreement, the Purpose, the Confidential Information or other matter of this Agreement, without the prior written approval of the other Party.

4. Term:

This Agreement shall be effective from the date hereof and shall continue till expiration or termination of this Agreement due to cessation of the business relationship between IIBI and the Receiving Party. Upon expiration or termination as contemplated herein the Receiving Party shall immediately cease any and all disclosures or uses of Confidential Information; and at the written request of the Disclosing Party, the Receiving Party shall promptly return or destroy all written, graphic or other tangible forms of the Confidential Information and all copies, abstracts, extracts, samples, notes or modules thereof with the exception of copies that may be retained to comply with regulations or internal policies.

The obligations of the Receiving Party respecting disclosure and confidentiality shall continue for six (6) months from the date hereof.

5. Title and Proprietary Rights:

Notwithstanding the disclosure of any Confidential Information by the Disclosing Party to the Receiving Party, the Disclosing Party shall retain title and all intellectual property and proprietary rights in the Confidential Information. No license under any trademark, patent or copyright, or application for same which are now or thereafter may be obtained by such Party is either granted or implied by the conveying of Confidential Information. The Receiving Party shall not

conceal, alter, obliterate, mutilate, deface or otherwise interfere with any trademark, trademark notice, copyright notice, confidentiality notice or any notice of any other proprietary right of the Disclosing Party on any copy of the Confidential Information, and shall reproduce any such mark or notice on all copies of such Confidential Information. Likewise, the Receiving Party shall not add or emboss its own or any other any mark, symbol or logo on such Confidential Information.

6. Return of Confidential Information:

Upon written demand of the Disclosing Party, the Receiving Party shall (i) cease using the Confidential Information (ii) return the Confidential Information and all copies, abstract, extracts, samples, notes or modules thereof to the Disclosing Party within seven (7) days after receipt of notice with the exception of copies that may be retained to comply with regulations or internal policies, and (iii) upon request of the Disclosing Party, certify in writing that the Receiving Party has complied with the obligations set forth in this paragraph.

7. Indemnity:

The Receiving Party hereby agrees to indemnify and hold harmless IIBI, its directors, officers, employees and consultants either individually or collectively (the "Indemnified Party or Parties") from and against any and all losses, claims, actions, suits, damages or liabilities, joint or several (including the aggregate amount paid in settlement of any action, suit, proceeding or claim that may be made against any Indemnified Party or Parties) that any Indemnified Party or Parties suffers or incurs which are finally determined by a judgment of a court or an arbitration of competent jurisdiction to have resulted from any act of bad faith, intentional misconduct, gross negligence or fraud of the Receiving Party during the course of transaction.

8. Remedies:

The Receiving Party acknowledges that if the Receiving Party fails to comply with any of its obligations hereunder, the Disclosing Party may suffer immediate, irreparable harm for which monetary damages may not be adequate. The Receiving Party agrees that, in addition to all other remedies provided at law or in equity, the Disclosing Party shall be entitled to injunctive relief hereunder.

9. Entire Agreement, Amendment, Assignment:

This Agreement constitutes the entire agreement between the Parties relating to the matters discussed herein and supersedes any and all prior oral discussions and/or written correspondence or agreements between the parties. This Agreement may be amended or modified only with the mutual written consent of the parties. Neither this Agreement nor any right granted hereunder shall be assignable or otherwise transferable.

10. Governing Law:

The provisions of this Agreement shall be governed by the laws of India and shall be subject to the exclusive jurisdiction of the courts at Kolkata, India.

11. General:

The Receiving Party shall not reverse-engineer, decompile, disassemble or otherwise interfere with any software disclosed hereunder. All Confidential Information is provided "as is". In no event shall the Indemnified Party or Parties be liable for the inaccuracy or incompleteness of the Confidential Information. None of the Confidential Information disclosed by the Parties

constitutes any representation, warranty, assurance, guarantee or inducement by either Party to the other with respect to the fitness of such Confidential Information for any particular purpose or infringement of trademarks, patents, copyrights or any right of third persons.

IN WITNESS WHEREOF, the Parties hereto have executed these presents the day, month and year first hereinabove written.

For and on behalf of

INDUSTRIAL INVESTMENT BANK OF INDIA LIMITED

For and behalf of
