	<b>Treasury &amp; Investments Division, Integrated Treasury Wing C-14, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051.</b>	<b>Phone: +91 22 26725061 / 26725062 Fax: +91 22 26725250 Email: <a href="mailto:tidmum@canarabank.com">tidmum@canarabank.com</a> Website: <a href="http://www.canarabank.com">www.canarabank.com</a></b>
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Ref. No. ITW/T&ID/BID/2/2019-20

6<sup>th</sup> March 2020

**SALE OF EQUITY SHARES OF THE COMMONWEALTH TRUST (INDIA) LTD**

Our Bank (henceforth 'the Bank' or Bank or 'Canara Bank') is proposing to sell the equity shares of unlisted company as detailed below:

Company	No. of shares offered	FV/Share (Rs.)
The Commonwealth Trust (India) Ltd	37,500	10

The Bank invites your quotation/ bid for purchase of the aforesaid equity shares from us based on the details mentioned as above. The bids should be in conformity with the terms and conditions stated in this document read along with Annexure I & Annexure II and it should be submitted along with the EMD (by way of demand draft drawn in favour of CANARA BANK) latest by **3.00 PM on 12.03.2020** in a sealed envelope to the address mentioned below. The sealed envelope should be marked as "Bid for purchase of equity shares of The Commonwealth Trust (India) Ltd. No bids shall be submitted through email.

If the envelope is not sealed and marked as instructed above, the Bank assumes no responsibility for misplacement or premature opening of the contents.

**The Chief General Manager**

Canara Bank

Treasury & Investments Division

Integrated Treasury Wing

6<sup>th</sup> floor, C-14, G Block, Bandra Kurla Complex

Bandra (E)

Mumbai 400 051

Tel: +91-22-26725056/5061/5062

Fax: +91-22-26725250

E-mail id: [tidmum@canarabank.com](mailto:tidmum@canarabank.com); [pratiksinha@canarabank.com](mailto:pratiksinha@canarabank.com); [shreekant@canarabank.com](mailto:shreekant@canarabank.com)




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## TERMS & CONDITIONS RELATED TO THE BIDDING PROCESS

### I. Submission of bids should be subject to the following:

- a. A bidder participating in the bidding process can be anyone who can legally transact in equity shares as mandated by the regulatory authorities. Bids should be submitted individually and independently. Bidding in consortium is not permitted.
- b. Bids should be submitted for the entire holding of equity shares in a company and not in part.
- c. The bids have to be submitted as per the format given under Annexure II of this document. The bids shall be evaluated based on the terms & conditions laid out under Para III (Evaluation of bids) of this document.
- d. The Bank intends to sell equity shares of The Commonwealth Trust (India) Ltd., and do not purport to contain all the information about the companies. Bidders may conduct their own independent due diligence, investigation and analysis before submitting their bids. The Bank shall not entertain any queries with regard to the financial or any other parameters of the Company. Bank makes no representation or warranty and shall incur no liability under any laws, statutes, rules or regulation.
- e. **Earnest Money Deposit (EMD):** For participating in the bidding process of the said stock, participating bidders shall be required to deposit EMD @ 10% of the consideration by way of a demand draft drawn in favour of CANARA BANK. The consideration shall be the product of the bid price submitted by the bidder and the number of shares of the company. Such draft shall be issued by the bidder on a scheduled bank having office in Mumbai.
- f. **EMD Refund:** Demand Draft of unsuccessful bidders received towards earnest money deposit (EMD) shall be returned within 14 (fourteen) working days from the date of completion of entire bidding process.
- g. Successful Bidder should pay the entire amount online through RTGS/NEFT only within 3 (three) working days from the date of intimation of the Bank. The demand draft deposited for EMD shall be returned back to the bidder on receipt of the said payment. If successful bidder fails to deposit/ transfer the entire bid consideration within stipulated time as mentioned, the bid shall stand rejected his/her EMD will become liable to be forfeited and no complaint or representation in this regard will be entertained.
- h. The Bank shall handover/transfer the shares within 5 (five) working days to the successful bidder(s) after receipt of the payment. The decision of the Bank in this regard shall be final and conclusive.
- i. The Bank's liability to transfer the shares in favour of successful bidder will stand extinguished on receipt of payment from the successful bidder and transfer of shares to the demat account of the successful bidders. Bank shall transfer the securities to the demat account of the successful bidder only.



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- j. The bidder shall not be allowed to withdraw the bid after submission. A bid once submitted shall be valid upto 30<sup>th</sup> April 2020 or completion of the transaction whichever is earlier.
- k. Submission of bids by the interested bidder shall mean that they have accepted all the terms and conditions mentioned in this document and the Annexure(s) thereof.
- l. The bidder should ensure that all information, documents, statements furnished by them while submitting their bids are true and complete, duly signed and stamped on their letterhead or under their seal by their authorized signatory(ies). Under no circumstances, the bidder should give or withhold any information or statement or document that is likely to mislead the Bank. In case the bidder is an individual, a self-attested copy of the bidder's PAN Card and proof of address have to be submitted along with the documents.
- m. The bidder should confirm that they have complied with / agreed to comply with all the statutory formalities/ guidelines/ regulations/ circulars issued by the Reserve Bank of (India), Securities and Exchange Board of (India), Companies Act, 2013 read along with relevant Rules and other relevant statutory provisions as applicable to the present sale of shares.
- n. The Bank reserves the right to accept/reject/cancel any or all applications/bids or the entire sale process or modify/postpone the sale process at any point of time without assigning any reason whatsoever and would not thereby incur any liability/financial obligation whatsoever.
- o. **Force Majeure:** If a Force Majeure Event results in suspension or delay in fulfilment of any of the obligations under this RFQ by either the Bank or the prospective buyer, for reasons not attributable to either the Bank or the prospective buyer, the party who is unable to fulfil his/its obligations shall forthwith inform the other party (in writing) of such incapacity in fulfilling its obligations and the time period for fulfilment of the obligations under this RFQ shall stand extended by such number of days as the Force Majeure Event subsists.  
 For the purpose of this clause, "Force Majeure" shall mean an event beyond the control of the parties, due to or as a result of or caused by acts of God, Wars, insurrections, riots, earth quake and fire, Government policies or events not foreseeable but does not include any fault or negligence or carelessness on the part of the parties, resulting in such a situation.
- p. **Expenses:** All costs and expenses with respect to the submission of the Bid, in terms hereof, shall be borne by the bidder.
- q. **Jurisdiction:** The courts in Mumbai shall have exclusive jurisdiction over any dispute/s arising from or out of this RFQ.

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r. For any queries, please contact +91-22-26725056/5061/5062 or e-mail [tidmum@canarabank.com](mailto:tidmum@canarabank.com), [rpkumar@canarabank.com](mailto:rpkumar@canarabank.com), [pratiksinha@canarabank.com](mailto:pratiksinha@canarabank.com), [shreekant@canarabank.com](mailto:shreekant@canarabank.com).

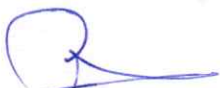
## II. Details of Financial Bid

The bidders should submit their financial bids as per format given in Annexure II.

## III. Evaluation of bids:


- a. The Bank shall shortlist the Bidder to the issue based on the best consideration to the Bank.
- b. The bidder quoting the best consideration to the Bank shall be 'H1' bidder. The bidder quoting the next highest consideration shall be 'H2' bidder, 'H3' bidder and so on.
- c. If more than one bidder is declared as H1 bidder, such bidders will be provided an opportunity to revise the price upwards by submitting fresh bid in a sealed envelope on the next working day of finalising the process mentioned under (a).
- d. If for any reason H1 bidder fails to complete the process within stipulated time, he will be considered ineligible for the entire bidding process and his EMD will be forfeited. Consequently the process will continue considering 'H2' bidder as the successful bidder and so on. Thereafter the new successful bidder should pay the entire amount online through RTGS/NEFT only within 3 (three) working days from the date of intimation of the Bank.
- e. The bid has to be submitted for entire quantum. Partial bids shall be rejected. Quoting a range of price shall not be accepted.
- f. The Bank reserves the right to cancel or accept any/all the bids, at its sole and absolute discretion, without assigning any reason whatsoever.

Yours faithfully,



**G V PRABHU**  
**CHIEF GENERAL MANAGER**  
**INTEGRATED TREASURY WING**



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**ANNEXURE I - TENTATIVE ISSUE SCHEDULE**

Events	Timeline/Dates
Submission of bids	On or before 12 <sup>th</sup> March 2020 03:00 PM
Opening of bids	12 <sup>th</sup> March 2020 04:00 PM
Intimation of the successful bidder	On or before 18 <sup>th</sup> March 2020

**Note: The Bank has the right to modify / alter/ change the above schedule by suitably updating on the Bank's website.**

