

Tender Document
for
Sale of debt exposures Pertaining to
IL&FS Transportation Networks Ltd
under
Swiss Challenge Method

December 2025

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I. Disclaimer and important notice

This document shall be referred to as the "**Tender Document**" for sale by DBS Bank India Limited ("**DBS India**"), of its debt exposures pertaining to IL&FS Transportation Networks Limited ("**ITNL**") and the said debt exposures of ITNL are herein after referred to as "**financial assets**". The purpose of this Tender Document is to provide information to the eligible prospective bidders in respect of the present sale process.

The financial assets proposed for sale herein to all eligible Qualified Buyers are subject to applicable laws including rules, regulations, guidelines, directions etc. issued by the Reserve Bank of India (RBI) & the Securities and Exchange Board of India (SEBI).

By accepting a copy of this Tender Document by any mode whatsoever (including receipt of an electronic copy or physical copy of the Tender Document or access to the data room pursuant to the terms of this Tender Document or advertisement or publication or otherwise), the recipient acknowledges, confirms, and accepts the terms of this Tender Document including the disclaimer, which forms an integral part of this Tender Document.

The recipient should not use this Tender Document or any other document annexed herewith and/or otherwise provided by DBS India, for any purpose other than for the preparation of the bid and the proposed purchase of financial assets.

While the data/ information in respect of the financial assets provided in this Tender Document or shared through a data room/email or by any other electronic or physical means (as decided by the DBS India) , has been prepared and provided in good faith, DBS India or their advisors, personnel, officials, representatives, agents and consultants have not verified such information and no representation or warranty, express or implied, is or will be made and no responsibility or liability is or will be accepted by DBS India or by any of their personnel, representatives, officers, employees, agents, consultants or advisors in relation to the accuracy, fairness, authenticity or completeness of this Tender Document or any other written or oral information made available to any recipient or their personnel, representatives, officers, employees, agents, consultants or advisors and any such liability is expressly disclaimed, including for any loss or damage caused by any act or omission on the part of DBS India or by any of their personnel, representatives, officers, employees, agents, consultants or advisors, whether negligent or otherwise.

The data/information in this Tender Document and/or disclosed pursuant to the terms hereof has been collated for the reference of the prospective bidders in making their own evaluation of the financial assets and does not purport to be accurate, comprehensive, or complete. Each prospective bidder should conduct its own investigations, due diligence and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements, and information contained in this Tender Document or otherwise shared by DBS India in any form and obtain independent advice from appropriate advisors and sources.

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Each bidder accepts that by participating in this sale process, each of the bidder has carried out its own independent due-diligence, investigation and assessment, in respect of any or all matters, information, data, statements etc. covered/sought to be covered or contained in this Tender Document and/or shared through a data room/email or by any other electronic or physical means (as decided by the DBS India) as well as in respect of the documents that may be provided by DBS India during the course of this sale process.

The information contained in this Tender Document or any other information which may be provided to bidders is subject to change without prior notice. DBS India 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 sale process mentioned.

The Prospective Bidders should note that they must have the capacity and be competent & eligible to enter and conclude the transaction in compliance with all applicable laws, rules and regulations including the guidelines/circulars/directions issued by the Reserve Bank of India (RBI) & the Securities and Exchange Board of India (SEBI). Necessary certificate must be provided by investor/ bidder. The decision of DBS India in this regard shall be final and conclusive.

The Tender Document and other information pertaining to the sale process would be shared only with those recipients who execute Non-Disclosure Agreement (“**NDA**”) with DBS India. This Tender Document is for the exclusive use of the recipients and is not meant for public circulation and is not intended for distribution to any person other than the persons to whom it is addressed and is not transferable. Recipients are not permitted to replicate this Tender Document or to further distribute/share the Tender Document. The recipients/ prospective bidder(s) or any of its employees, consultants, representatives, agents, and such other person should not without the written consent of DBS India, contact, seek or attempt to seek any information regarding the Financial assets from any person. Nor should the recipients/ prospective bidder(s) or its authorized person use the data or information provided by DBS India to solicit any business from any person including the borrowers/guarantors.

II. Invitation for participation in Counter Bidding process (Swiss Challenge Method)

DBS India invites counter bids under the Swiss Challenge Method (SCM) from all eligible Qualified Buyers including but not limited to Scheduled Commercial Banks, Non-Banking Financial Companies, Asset Reconstruction Companies, Small Finance Banks, and All India Financial Institutions, as eligible under the regulatory framework, for participation in its sale of the financial assets as mentioned in the table below subject to the regulations/guidelines/circulars/directions issued by the Reserve Bank of India (RBI) & the Securities and Exchange Board of India (SEBI). The sale of these financial assets (by way of assignment only and on 100% cash basis) will be held on **"As Is Where Is" And "Whatever There Is Basis" And "Without Recourse Basis"**.

Exposure Details	Principal O/S as on 30 th Nov 2025 (in million)	Reserve Price (in million)	Terms of Sale
Loan & Non-convertible Debentures	797.5	32.5	Cash

Eligible prospective bidders who would like to participate in the competitive bidding process i.e. Swiss Challenge Method are required to intimate their willingness to participate by submitting in writing the Expression of Interest ("EOI") in the format enclosed herewith as **Annexure 2** and executing a Non-Disclosure Agreement (**NDA**) with **DBS India** in the format enclosed herewith as **Annexure 3**. The envelope containing the EOI and the NDA shall be properly sealed and have the following marking on the top: "EOI for participation in Swiss Challenge Method". The said EOI and the NDA shall be signed by the authorized person(s) only and shall be submitted by hand delivery or through post or courier which must be received at the below mentioned address, on or before **22-12-2025**:

Mr. Rajesh Gawde/Mr. Chetan Panchal
 RMG – Special Assets Management
 DBS Bank India Limited
 Express Tower, Level 19, Nariman Point, Mumbai - 400 021, Maharashtra

The EOI and the NDA duly signed by the authorized person(s) can also be submitted through e-mail on the e-mail id rajeshgawde@dbs.com & panchalcb@dbs.com on or before **22-12-2025**. The said documents if submitted vide e-mail, shall also be sent in original vide post/courier/hand delivery in the same manner as stated above on or before **22-12-2025**.

The data/information and the documents pertaining to the financial assets put up for sale herein would be provided by DBS India through a data room/email/other electronic or physical means as decided by the DBS India. Access to the said data/information and the documents pertaining to the financial assets would be shared with the eligible prospective

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bidders, only after the receipt of the EOI & NDA from the respective bidder. Further, the access to and operation of the data room shall be in the manner as determined by DBS India at its sole and absolute discretion.

Cut-off date for the purpose of this Tender Document will mean **31st December 2025**.

Each of the prospective bidder(s) accepts and acknowledges, that by submitting the counter bid, the said bidder has accepted the fact that it has read, understood and has made a complete and careful examination of all the data/information, given in this Tender Document and/or shared through a data room/email or by any other electronic or physical means (as decided by the DBS India) as well as the documents pertaining to the financial assets and has also made its own due diligence in respect of the same and is fully convinced and satisfied with the title and marketability of the financial assets under sale herein. Further, the bidder(s) acknowledges that neither DBS India nor any of their personnel, representatives, officers, employees, agents, consultants, or advisors are responsible or liable for any of the consequences of any nature whatsoever arising therefrom or relating thereto.

Kindly feel free to revert to us in case of any further clarification in respect of the sale process:

Mr. Rajesh Gawde/ Mr. Chetan B Panchal

RMG – Special Assets Management

DBS Bank India Limited

Express Tower, Level 19, Nariman Point, Mumbai - 400 021, Maharashtra

Mobile: 8879658819 / 9664889990

Email: rajeshgawde@dbs.com / panchalcb@dbs.com

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III. Schedule of sale (Swiss Challenge Method):

No.	Particulars	Date
1.	Release of EOI and NDA format	18.12.2025
2.	Last date for submission of EOI and NDA	22.12.2025 before 06.00 PM
3.	Sharing of tender document and access to the data/information and the documents pertaining to the financial assets through data room/email/other electronic or physical means (as decided by DBS India) to the prospective bidders, in case EOIs received.	Only after receipt of EOI and NDA
4.	Completion of due diligence and submission of declaration (Annexure – 1)	30.12.2025
5.	Last date for informing the contact details (Mobile number, e-mail ids, etc.) of the authorized person(s) to enable us to issue passwords and explain the procedure to bid through e-auction portal (in case EOIs received)	30.12.2025
6.	Allotment of User ID & password for E-Bidding	01.01.2026
7.	E- Bidding* In case of receipt of EOIs	On 02.01.2026 between 10.00 A.M. to 11.00 A.M
8.	Last date for making payment of entire purchase consideration i.e. winning Bid amount in full	03.01.2026
9.	Execution of requisite agreement(s)/transfer instrument.	on or before 20.01.2026

The prospective bidder(s) must specifically note that DBS India in its sole discretion reserves the right to cancel or change or extend any timelines indicated above without giving any reasons thereof and the same shall be binding on the bidder(s).

* Terms & Conditions of E-Bidding

1. The reserve price for sale of the financial assets is as indicated respectively in the table set out above which has been provided based on the anchor bid received by DBS India for sale of the said financial assets. DBS India hereby invites for counter bids for sale of the said financial assets, which shall be submitted at a minimum of 5% mark up over the reserve price as indicated in the table above.
2. The e-bidding timing will be from **11.00 AM to 12:00 PM** as mentioned in schedule above, with unlimited auto extensions of 5 minutes, with minimum incremental amount of 5% or in multiples thereof, on the Reserve Price. In case of receipt of single bid during the e-bidding process, the same shall be declared as the Highest Challenger bidder but

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only when the said bid crosses the minimum mark-up of 5% over the reserve price as indicated in the table above. In all cases, DBS India shall have the liberty to negotiate with the highest challenger bidder for improvement of its bid.

3. Participants are advised not to wait till last minute or last few seconds to submit their bid to avoid complications related to internet connectivity, network problems, system crash down, power failure, etc. Neither bank nor the (service provider) will be responsible for any unforeseen circumstances.

IV. Important Terms and Conditions

1. Participants shall be eligible Buyers and must have the financial capacity to conclude the purchase of the aforesaid financial assets in accordance with the applicable laws and rules, regulations, guidelines, directions etc. issued by the Reserve Bank of India (RBI) & the Securities and Exchange Board of India (SEBI) including the Master Direction - Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021. Further, the object clause of the Memorandum of Association provides for the acquisition of financial assets (applicable in case of corporate entity). The participant shall also submit a declaration that they are not in breach of any regulatory ceiling on the holding of Security Receipts.
2. The prospective bidder shall submit a Declaration for submitting Counter Bids for purchase of the financial assets pursuant to the issuance of this Tender Document by DBS India, in the format enclosed herewith as **Annexure 1**.
3. The sale of Financial Assets is on "**as is where is**" and "**whatever there is basis**" and without any recourse to DBS India or its personnel, representatives, officers, employees, agents, consultants, or advisors.
4. The submission of the counterbid by a bidder shall be deemed to constitute unconditional acceptance of all the terms and conditions of this Tender Document including the disclaimer herein, by the said bidder.
5. The broad contours of the Swiss Challenge Method (SCM) would be followed as under:
 - I. DBS India shall publicly call for counter bids from eligible prospective buyers against the reserve price (which is the anchor bid received) mentioned in the table above, with a minimum of 5% mark up over the said reserve price.
 - II. If no counter bid crosses the aforesaid minimum mark-up of 5% specified in this Tender Document, the anchor-bid becomes the winning bid.
 - III. If counter bid(s) cross the aforesaid minimum mark-up of 5% specified in this tender document, then the highest counter bid becomes the challenger bid. The

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prospective bidder who provided the anchor-bid is then invited to match the challenger bid. If the bidder who provided the anchor-bid either matches the challenger bid or bids higher than the challenger bid, such bid shall become the winning bid; else, the challenger bid shall become the winning bid.

6. DBS India reserves the right to accept/reject any bid without assigning any reasons thereof. DBS India has absolute and unimpeachable right with respect to all the matters starting from receiving, considering, accepting the bid, or transferring the specific financial asset and such right without limitation encompasses right to not to receive, not to consider, not to accept the bid and decide not to transfer the specific Financial Asset. DBS India would not entertain any claim from any bidder(s) in this regard. The decision of DBS India in this regard shall be final, binding and conclusive.
7. The bidder should confirm that they have complied with all the statutory formalities/ guidelines/ regulations/ circulars inter alia, issued by the Reserve Bank of India, Securities & Exchange Board of India, Companies Act, 2013 and/or other agencies, read along with relevant rules and other relevant statutory provisions as applicable to the sale / assignment of financial assets and also agree to comply with, if required by DBS India.
8. The bidder, in case of a corporate entity, should submit a resolution of board of directors/ a valid power of attorney duly supported by the board resolution authorising the signatories of the prospective bidder to place the bid. Further, in all other cases the prospective bidder should be represented either personally or through valid representation in terms of the applicable law.
9. Bidders are expected to submit their bid with independent study and assessment in respect of the financial assets and value thereof before submitting their bids. By virtue of submission of the bid, it shall be deemed that the bidders have conducted their own independent due diligence at their own costs including verifying various legal proceedings, as well as ascertaining the known and unknown liabilities, encumbrances and any other dues from concerned authorities or stakeholders to their satisfaction before submitting the bid. Any bid made shall be deemed to have been submitted after complete satisfaction of bidder thereto and/or all claims there against and due proper inspection and hence the bidder shall not be entitled to make any representations or raise any query/objection against DBS India or any of its personnel, representatives, officers, employees, agents, consultants or advisors as to the marketability or title or condition of the financial assets or any part thereof or any liabilities/ encumbrances/ dues/ taxes/ levies etc. irrespective of whether they are disclosed or undisclosed.
10. The bidder(s) should thoroughly satisfy themselves about the nature, conditions and quality of the financial assets. No claim/ complaint of whatever nature will be entertained by DBS India at any stage of the sale or thereafter. The submission of a bid shall imply that the bidder has obtained all the clarifications required.

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11. The bids and all correspondence should be in their registered legal name only as mentioned in the EOI and not under trade or group name. It should be importantly noted that Sale of financial assets shall be made in the name of successful winning bidder only in their registered legal name and no request to transfer the financial asset in favour of nominee or group company/Trust/entity/concern or any other person will be entertained by the Bank.
12. The bid should be made based on the terms of this Tender Document without prejudice to DBS India's right to make any amendments.
13. The Bids submitted by the prospective bidders shall be unconditional, irrevocable & binding in all respect. Conditional and contingent bids shall be liable to be disqualified by DBS India, at its sole and absolute discretion. The bidder cannot withdraw the bid once submitted and winning bidder has to complete the entire transaction related to sale of the financial assets where they are declared winning bidder, in the time bound manner as notified in the schedule above, until & unless the same is extended by DBS India at its sole discretion, upon request in writing received from the winning bidder before the scheduled date of execution of requisite agreement(s)/transfer instrument, as mentioned in the schedule above. Under no circumstances winning bidder can refuse to complete the transaction citing any reason or defects/objection in respect of the financial assets. If they do so, the matter will be reported to RBI & SEBI etc. for taking necessary action. The DBS India may also consider not to entertain any future transactions with such participant in future. Further, the DBS India at its sole discretion, can decide for either forfeiting the entire amount deposited by the Winning bidder or extending the time for payment on levy of interest till payment of the entire amount. The Bids submitted by the prospective bidders shall be unconditional, irrevocable & binding in all respect and in case the bidder is found ineligible by any means whatsoever i.e. under applicable law or otherwise, for participating or submitting bid in the present sale process at any point of time i.e., during this sale process or before the execution or after the execution of requisite agreement/ transfer instrument in respect of the financial assets, then the DBS India shall be at liberty to forfeit all the amounts deposited by the said bidder and shall also be entitled to take all legal actions and remedies available with it under the law against the said bidder, both civil and criminal.
14. The bidder shall take all the risks and responsibilities in respect of various agreements with the obligor and obligations/ contracts / liabilities undertaken by DBS India on behalf of the obligor now due or that may become due in future.
15. Any claim (including CIRP / liquidation cost, etc.) of the obligor after the sale of financial assets (post date of declaring winning bidder) shall be dealt with by the winning bidder.
16. The winning bidder shall take over the existing charged assets / securities offered by the obligor and held by DBS India in relation to the financial assets.

17. All costs, expenses and liabilities incurred by each bidder in connection with the transaction, including (without limitation) in connection with due diligence, preparation and/or submission of the bid, including fees and disbursements of its own advisors, if any, shall be borne and paid by such bidder, irrespective of whether its bid is accepted or rejected with or without reason, and DBS India does not assume any liability whatsoever in this regard.
18. Any discussions or any clarifications, information sought or divulged with respect to the bid will not constitute an invitation or commitment by DBS India to enter into any agreement, undertaking or covenant with the prospective bidder(s) nor shall DBS India be liable to consummate or deal with any bidder based on such discussion, negotiation, or information.
19. The data/ information in respect of the financial assets provided in this Tender Document or shared through a data room/email or by any other electronic or physical means (as decided by the DBS India) is given only with a view to have an overview of the financial assets put on sale herein. The bidder is required to and must exercise utmost good faith, due care and diligence in preparation and submission of the bid and must ensure that all information provided therein is accurate and complete. It should however be noted that DBS India or their personnel, representatives, officers, employees, agents, consultants or advisors are not making or will not make any representation as to the correctness, validity or adequacy, sufficiency or otherwise of any such information pertaining to liabilities, encumbrances and statutory dues of or in relation to the financial assets. The bidders should do their own due diligence to verify the same. The bidders are also advised to collect the latest developments & any new cases/information relating to these financial assets from their own sources including those available in public domain. DBS India or their personnel, representatives, officers, employees, agents, consultants or advisors are not undertaking or will not undertake responsibility for adequacy or sufficiency of information and documents related to Financial assets. The bidders should not limit or restrict their due diligence to the documents for assessing the complete risk or even for evaluating the Financial assets. Further, DBS India does not represent and warrant realizations of the Financial assets. The bidder(s) are therefore advised to have complete due diligence of the Financial assets put for sale. DBS India will not entertain, any claim whatsoever, for any deficiency pointed out in future and will not indemnify/make losses good to the winning bidder.
20. DBS India may, at its sole and absolute discretion, add, amend, vary, modify, delete, any of the conditions of this Tender Document as it may deem necessary considering the facts and circumstances and also issue one or more addenda, corrigendum as required without giving any reasons thereto.
21. DBS India may, at any time and for any reason, without giving any reason thereof, cancel the sale process until actual sale or change/extend the deadlines/timelines outlined in

this Tender Document and shall communicate such cancellation/change/extension to the bidder, which shall be binding on the bidder(s).

22. The winning bidder shall be solely responsible for completion of all statutory, regulatory and other compliances including incurring of any costs, charges and expenses and payment of fees and duties (including the adjudication, stamp duty and registration fee and other similar levy payable and whether payable in one or more states or jurisdictions), statutory and otherwise, for the purpose of the sale of financial assets. Any taxes that may be arise because of the transfer of Financial assets, shall be borne and payable solely by the successful Bidder(s). In the event, any of the tax is required to be paid by way of tax deduction/tax withholding/advance tax/or any other tax/interest/penalty in relation to the transaction, such tax amount shall be paid/reimbursed by the winning Bidder to the Bank, in addition to the agreed consideration.
23. The Sale of financial assets to the winning bidder shall be effected by execution of the requisite agreement(s)/transfer instrument by and between the DBS India and the winning bidder, only after receipt and actual realization & appropriation of the entire purchase consideration in cash by DBS India from the winning bidder.
24. Please note there shall be no deliberations, negotiation on the draft of agreement/transfer instrument and the drafts are not subject to discussion and modifications, except to incorporate any regulatory or mandatory statutory requirements. Transfer of financial assets shall be on "as is where is" and "whatever there is basis" and "without recourse basis" and shall not be liable to be revoked.
25. As from the date of execution of the requisite agreement(s)/transfer instrument as aforesaid in favour of the winning bidder/assignee, all the rights and corresponding duties and obligations of DBS India in respect of the subject case(s) related to financial assets shall vest with the winning bidder.
26. It is clarified that if any payments are received by DBS India in respect of the financial assets after the cut-of date as mentioned in this Tender Document, such amounts shall be held by DBS India in trust for the benefit of the winning bidder, and after execution of the requisite agreement(s)/transfer instrument and appropriation of the purchase consideration by DBS India, such amount shall be transferred to the winning bidder in accordance with the terms of the said requisite agreement(s)/transfer instrument .
27. The winning bidder/assignee shall have to collect all the financial and security documents in respect of the financial assets from DBS India under the terms of the requisite agreement(s)/transfer instrument during normal office hours within 20 days from the date of execution of the said requisite agreement(s)/transfer instrument. It should be noted that it shall be the sole responsibility of the winning bidder/assignee, at its own cost and expense, to collect the aforesaid documents from DBS India.

28. No credit lying with DBS India in respect of the financial assets, received up to and including cut-off date for any purpose, shall be available for transfer to winning bidder including amounts kept in no lien account or any other account or purpose.
29. DBS India in its absolute discretion reserves the right to cancel this sale process at any stage before actual sale i.e. execution of the requisite Agreements/ transfer instrument and in that event, to follow a different method for sale/transfer of the financial assets which may not be mentioned above. Upon such action, DBS India's decision in this behalf shall be final and binding on all the bidders.
30. If Corporate Insolvency Resolution Process (CIRP) or liquidation or any other process under Insolvency & Bankruptcy Code (IBC) or any other proceeding or litigation before any forum or court etc. is under way, then any cost including unpaid CIRP/PIRP cost, fees, expenses etc payable post cut of date, shall be the responsibility of the winning bidder/ Assignee only.
31. If by the terms of this Tender Document, any act would be required to be performed on or within a period ending on a day, which is not a Business Day, then it shall be performed, on or by the immediately succeeding Business Day.
32. The bidder shall not be entitled to withdraw or cancel final bid once submitted.
33. In the event of any dispute and /or difference on the point of meaning or definition of any particular word used in this Tender Document or, in respect of interpretation of any clause of this Tender Document or, this Tender Document as a whole or, in respect of sequence of events mentioned therein, decision of the authorized officer, DBS India, shall be final and binding on all the parties concerned.
34. Disputes, if any arising between the parties in relation to this Tender Document shall be settled by way of mutual discussion and in case an amicable settlement is not reached, shall be subject to the exclusive jurisdiction of courts situated at Mumbai, and governed in accordance with the laws of India.
35. In those cases, where Insolvency & Bankruptcy Code is invoked and or any other proceeding/NCLT proceeding are going on, if any concurrence/permission of NCLT/Resolution Professional/Committee of Creditors/authority is required, the same shall be the sole responsibility of the winning bidder/ assignee.
36. DBS India reserves absolute and unimpeachable right with respect to all the matters starting from receiving, considering, accepting the bid, or transferring the specific financial asset and such right without limitation encompasses right to not to receive, not to consider, not to accept the bid and decide not to transfer the specific financial asset. DBS India would not entertain any claim from any bidder in this regard.

37. The bidders including winning bidder shall be under their own obligation to follow all extant guidelines/notification issued by SEBI/RBI/IBA/Gol/other regulators from time to time pertaining to transfer/purchase of financial assets.
38. Bidder(s) should not take any considerations directly or indirectly from the promoters/Company/Guarantors and/or any of their related parties.
39. Bidder(s) should not have any direct or indirect link/connections/ interest/ relationship with the promoters/Company/Guarantors and/or any of their related parties.
40. Please note that the following persons cannot purchase the financial assets in the present sale:
 - All individuals/firms/companies not authorised by RBI to acquire Financial assets from the banks.
 - Board members and employees of DBS India.
 - Former board members and employees of DBS India (applies only to those who have been actively employed within 5 years of the bid deadline).
 - Major shareholders (other than banks, financial institutions and financial institutional investors) holding more than 2% of DBS India and their respective board members and employees who have been actively employed within 5 years of the bid deadline.
 - Advisors/process agent of DBS India for the Financial assets sale transaction.
 - Spouses and relative (*as defined under the Companies Act 2013*) of abovementioned persons.
 - Borrower including its directors/promoters/partners/guarantors or any other related entities pertaining to the Financial assets.
 - Legal entities in which the abovementioned persons/entities jointly or individually hold more than 10 % stake.
 - Legal entities under investigation and/or subject to any penal action of whatsoever nature by enforcement agencies such as Economic Offence Wing (EOW), Central Bureau of Investigation (CBI), Enforcement Directorate (ED)/ Police Authorities etc.
 - Any entity/ person who has been declared as NPL by any Bank/ FIs in India
 - Legal entities submitting bid on behalf of investor/s.
 - All the entities/persons expressly barred under the Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 or any other applicable law/rules/regulations.

In acceptance:

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Signature and Seal of the bidder

V. **Annexure 1**

**Declaration to submit counter bid
[On the letter-head of the Bidder]**

Date:

Mr. Rajesh Gawde/ Mr. Chetan Panchal
RMG – Special Assets Management
DBS Bank India Limited
Express Tower, Level 19, Nariman Point, Mumbai - 400 021, Maharashtra

Dear Sir,

Re: Declaration to submit Counter Bids for purchase of debt exposures pertaining to IL&FS Transportation Networks Limited ("**Financial assets**") pursuant to the issuance of Tender Document by DBS Bank India Limited.

I/We, the Bidder aforesaid do hereby state that, I/We have read the entire terms and conditions of the 'Tender Document ("TD") for Sale of the aforesaid financial assets under Swiss Challenge Method and understood them fully. I/We hereby unconditionally agree to conform with and to be bound by the terms of the same.

We confirm that we are legally entitled to be the purchasers of Financial assets that we intend to bid for, and in the event of acceptance of our EOI by DBS Bank India Limited:

- (i) the acceptance of our bid by DBS Bank India Limited,
 - (ii) the proposed execution and delivery of any agreements and the consummation of the transactions contemplated thereby,
 - (iii) the fulfilment of or compliance by us with the terms and conditions of the TD,
 - (iv) or any other action in pursuance of or related to the above,
- will not conflict with or result in a breach of or a default under any of the terms, conditions or provisions of any applicable law (including, without limitation, any judgement, order, injunction, decree or ruling of any court or statutory authority, or any law, regulations, rules etc.) or any covenant or agreement or instrument to which we are a party.

Yours faithfully

Signature of Authorised Signatory

VI. Annexure 2

(On Bidder's Letter Head)

Dated:

Mr. Rajesh Gawde/ Mr. Chetan Panchal
RMG – Special Assets Management
DBS Bank India Limited
Express Tower, Level 19, Nariman Point, Mumbai - 400 021, Maharashtra

Sub: Expression of Interest for participating in Sale of debt exposures pertaining to the IL&FS Transportation Networks Ltd , by the DBS Bank India Limited under Swiss Challenge Method..

We refer to the advertisement published in the newspaper/_____ (name of website etc.) on 10th December 2025 by the DBS Bank India Limited (**DBS India**) in respect of sale of its debt exposures pertaining to IL&FS Transportation Networks Ltd ("ITNL") (debt exposures of ITNL are hereinafter referred to as the "**Financial Assets**") under Swiss Challenge Method. We hereby submit our expression of interest and confirm our intention to proceed with the due diligence and evaluation of the financial assets to participate in the e-bidding process (Swiss Challenge method) and request for data room access.

We hereby confirm that:

- (i) we are eligible and have the financial capacity to conclude the purchase of the aforesaid financial assets in accordance with the applicable laws and rules, regulations, guidelines, directions etc. issued by the Reserve Bank of India (RBI) & the Securities and Exchange Board of India (SEBI) including the Master Direction - Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021. . Further, the object clause of our Memorandum of Association provides for the acquisition of financial assets (applicable in case of corporate entity).
- (ii) we will execute Non-Disclosure Agreement with DBS India, in a format acceptable to DBS India.
- (iii) pursuant to the due diligence review, we intend to submit a bid for the financial assets being auctioned herein by DBS India.
- (iv) in undertaking the proposed transaction, we have no conflict of interest with and are not related, directly or indirectly, to DBS India.

Below are the details of the Contact person/Authorised signatory:

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for

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Legal name of Entity/Person	Name of the Authorised person	Designation	Contact no.	Email ID

We shall be in touch with you to co-ordinate on the data room access.

With regards,

<Authorised Signatory>

Enclosures

41. Certified true copy of the license / permit granted by the relevant regulator permitting the bidder to carry on the business of purchasing the financial assets.
42. Certified true copy of the board resolution authorizing the bidder to participate in the purchase of financial assets.
43. Authority letter in favour of the authorized signatory acting on behalf of the bidder.
44. Proof of Identity of the Authorized Signatory.
45. Non-Disclosure Agreement signed by the Authorized Signatory and duly stamped.

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VII. Annexure – 3

NON-DISCLOSURE AGREEMENT

BETWEEN

XXXXXXXXXXXX

AND

DBS BANK INDIA LIMITED

This Non-Disclosure Agreement ("**Agreement**") entered into on this ___ day of XXX, 20XX by and between

XXXXXXXXXXXXXXXXXXXX having its registered office at XXXXXXXXXXXXXXX (hereinafter referred to as "XXX" or the "**Recipient**", which term shall include unless its successors and permitted assigns) of the **FIRST PART**

And

DBS BANK INDIA LIMITED, a private limited company registered under the Companies Act, 2013, having its registered office at GF Nos.11 & 12 & FF Nos.110 to 115, Capital Point, BKS Marg, Connaught Place, New Delhi-110001 and Mumbai office at 19th Floor, Express Tower, Nariman Point, Mumbai 400 021, and/or its related corporations (hereinafter referred to as "**DBS India**", or the "**Disclosing Party**", which term shall include unless its successors and permitted assigns) of the **SECOND PART**.

(XXX and DBS India are hereinafter individually referred to as a "**Party**" and collectively as the "**Parties**").

RECITALS

- A. _____ is engaged in the business of _____.
- B. The Parties intend to engage in discussions and negotiations concerning the sale and purchase of IL&FS Transportation Networks Ltd ("**ITNL**") exposure. In the course of such discussions and negotiations, it is anticipated that the Disclosing Party may disclose or deliver to the Recipient certain or some of its trade secrets or confidential or proprietary information, for the purpose of enabling the other party to evaluate the feasibility of such sale of IL&FS Transportation Networks Ltd ("**ITNL**") exposure (hereinafter referred to as "**the Purpose**").
- C. In order to facilitate the Purpose, certain Confidential Information (*as defined below*) may be disclosed by the Disclosing Party to the Recipient.
- D. The Parties desire to protect the confidentiality of, maintain their respective rights in, and prevent the unauthorized use and disclosure of such Confidential Information.
- E. As an express condition to the disclosure of Confidential Information by the Disclosing Party to the Recipient, the Parties have agreed to enter into this Agreement and be bound by the terms and conditions herein after set forth governing the disclosure, use and protection of the Confidential Information.

NOW THEREFORE in consideration of the premises and mutual obligations hereinafter described the receipt and sufficiency of which is hereby acknowledged, the Parties hereby covenant and agree as follows:

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for

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1. The following expressions shall have the following meanings in this Agreement: -

- (a) **"Confidential Information"** means information of DBS India and/or its related corporations (collectively "**DBS**") that DBS India designates as being confidential or which, under the circumstances surrounding disclosure, ought to be treated as confidential. Confidential Information includes, without limitation, information provided by DBS India, its related corporations, affiliates, employees, agents, representatives, advisors, consultants or customers, whether disclosed or communicated verbally, in writing or in any other tangible form, and whether relating to DBS India's business, operations, processes, plans, requirements, inventions, product or service information, pricing, know-how, design rights, trade secrets, software, systems, market opportunities, customers (including information relating to the money or other relevant particulars of the accounts or account holders of DBS India, our related corporations or affiliates) and business affairs.

However, Confidential Information shall not include information that recipient can conclusively establish:-

- i) entered or subsequently enters the public domain without its breach of any obligation owed to DBS India;
 - ii) was known to recipient prior to DBS India's disclosure of such information to recipient without any confidentiality obligations;
 - iii) became known to recipient from a source other than DBS India other than by breach of an obligation of confidentiality owed to DBS India; or
 - iv) is independently developed by recipient without reference to DBS India's Confidential Information,
- (b) **"Confidential Materials"** means any software and all tangible materials containing Confidential Information, including without limitation electronic, written or printed documents and computer disks or tapes, whether machine or user readable.

2. In consideration of DBS India agreeing at recipient's request to provide it with Confidential Information and Confidential Materials in order that recipient may evaluate such information in connection with the Purpose, Recipient hereby agree and undertake as follows:-

- (a) to treat the Confidential Information and Confidential Materials as strictly confidential and not to disclose or reveal the Confidential Information and Confidential Materials (or any portion thereof) to any person except:-

- i) Recipient's (or its affiliates') employees on a strict need-to-know basis for the Purpose, provided that in such case recipient shall inform such persons of this Agreement and the confidential nature of the Confidential Information and Confidential Materials, and shall procure that such persons comply with the terms of this Agreement as if they were party hereto; or
 - ii) where Recipient require the assistance of any third party other than its (or its affiliates') employees, to whom disclosure of any Confidential Information or Confidential Materials is necessary, Recipient shall first obtain DBS's prior written consent and thereafter shall inform such persons of this Agreement and the confidential nature of the Confidential Information and/or Confidential Materials, and shall procure that such persons comply with the terms of this Agreement as if they were party hereto; or
 - iii) if and to the extent disclosure is required in compliance with applicable law, or judicial or other governmental order or request, provided that in such case Recipient shall give DBS India reasonable written notice prior to such disclosure to enable DBS India to take such measures as DBS India deems necessary to limit the disclosure of the Confidential Information and Confidential Materials and Recipient shall comply with any applicable protective order or equivalent obtained;
- (b) to exercise in relation to the Confidential Information and Confidential Materials no lesser security and control measures and degree of care than those which recipient apply to its own confidential information (and which Recipient warrant as providing adequate protection against any unauthorised access, erasure, disclosure, processing, transfer, copying or use);
 - (c) to keep all documents bearing or incorporating any Confidential Information and Confidential Materials separate from all other documents, records, data and materials and at its usual place of business;
 - (d) to keep a written record of all copies or reproductions of any Confidential Information and Confidential Materials specifying when and by whom they were taken and to whom they have been sent (if anyone);
 - (e) not to use the Confidential Information and Confidential Materials for any purpose other than the Purpose;
 - (f) not to reverse engineer, decompile or disassemble any software disclosed to recipient, except pursuant to any statutory right that cannot be excluded by contract;

- (g) to notify DBS India immediately upon discovery of any unauthorised use or disclosure of Confidential Information or Confidential Materials, or any other breach of this Agreement by recipient, and to cooperate with DBS India in every way to help DBS India regain possession of the Confidential Information or Confidential Materials and prevent its further unauthorised use or disclosure; and
- (h) to immediately return all originals, copies, reproductions and summaries of Confidential Information and Confidential Materials in recipient's possession, custody or control at DBS India's request, or at DBS India's option, destroy all such Confidential Information and Confidential Materials and certify destruction of the same. save that recipient may retain one copy of the Confidential Information and Confidential Materials, for its records in compliance with regulatory requirements only and not for any other or further use or disclosure.

3. The Recipient further agree and acknowledge that:-

- (a) Monetary damages would not be a sufficient remedy for a breach of this Agreement and that DBS India shall be entitled to such injunctive or equitable relief as may be deemed proper by a court of competent jurisdiction for any actual breach of this Agreement;
- (b) All Confidential Information and Confidential Materials are and shall remain DBS India's property and that, by disclosing Confidential Information and Confidential Materials to recipient, DBS India does not grant any express or implied right to recipient to or under any of DBS India's patents, copyrights, trademarks, designs or other intellectual property or other rights;
- (c) The Parties accept no responsibility for and make no representation or warranty, express or implied, with respect to the truth, accuracy, completeness or reasonableness of the Confidential Information and/or Confidential Materials. DBS India shall not be liable to recipient or any other person in respect of the Confidential Information and/or Confidential Materials or their use;
- (d) The Confidential Information and Confidential Materials may contain confidentiality clauses. If such documents are made available to recipient, it undertakes that it will thereafter not do any act which would result in DBS India being in breach of such confidentiality clauses (other than the use of such information for the Purpose referred to in this Agreement and the disclosure of it to other permitted persons in accordance with this Agreement);

