

Date:

INVITATION FOR EXPRESSION OF INTEREST FOR SALE OF NON-PERFORMING ASSETS UNDER SWISS CHALLENGE METHOD

GIC Housing Finance Limited, a company registered under the Companies Act, 2013, having its registered office at GIC Housing Finance House, 6th Floor, National Insurance Building, 14, Jamshedji Tata Road, Churchgate, Mumbai – 400020. Proposes to sell/ assign the below-mentioned Non-Performing Assets ("**NPA Loans**"). The bid process will be conducted through Swiss Challenge Method in accordance with the Master Direction - Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 as modified, updated, amended, or replaced, from time to time.

No. of Accounts	Individual/Portfolio	Principal outstanding (In Rs. Crores)	Bid Structure
2126	Portfolio	324.45	100% Cash

The interested and eligible Scheduled Commercial Banks, Non-Banking Financial Companies, Asset Reconstruction Companies, Small Finance Banks and All India Financial Institutions, who would like to participate in the competitive bidding process are required to intimate their willingness to participate by submitting in writing, expression of interest ("**EOI**") and executing non-disclosure agreement ("**NDA**") with GIC Housing Finance Limited, if not already executed. Interested and eligible bidders will be given access to the data room immediately after submission of the EOI and execution of the NDA, for the purpose of conducting due diligence. Cut-off date for the purpose of this due diligence will mean 18.08.2025.

The format for submission of the EOI and NDA can be accessed in **Annexure 1 & Annexure 2 respectively**.

The sale of the NPA Loans will be on an "As is where is and as is what is" and "without recourse" basis as per terms of Tender Document which will be shared with Bidders upon receipt of EOI and NDA.

Timeline for the Bid Process

Please see below time schedule for conducting the process for sale of NPA Loans. The timelines mentioned in the schedule below should be strictly followed by each bidder, as GIC Housing Finance Limited will not consider any request for an extension of the timelines.

GIC Housing Finance Limited - Proposed Timelines: SCM		
Sr No.	Particulars	Dates
Swiss Challenge Method Process		
1	Advertising of Swiss Challenge Process on bank's website and newspaper publication	04.12.2025
2	Launch of Swiss Challenge Method (SCM)	04.12.2025
3	Release of EOI & NDA	04.12.2025
4	Release of Tender Document and PIMs to investors	On receipt of EOI & executed NDA
5	Last Date of EOI Submission	10.12.2025
6	Data Room Access and Query Resolution	04.12.2025 - 18.12.2025

7	Last date of deposit of EMD amount	12.12.2025
8	Last date for informing names of the authorized official(s) along with their contact details (Mobile number, e-mail ids, etc.) to enable us to issue passwords and explain the procedure to bid through e-auction portal.	12.12.2025
9	Allotment of User ID & password for E-Bidding	18.12.2025
10	E- Bidding*	19.12.2025
11	Matching of the counter bid amount by Anchor Bidder/ Declaration of successful Bidder	22.12.2025
12	On receipt of full purchase Consideration Execution of Assignment Agreement/Definitive agreement.	23.12.2025

GIC Housing Finance Limited may at its sole discretion change or extend any timelines indicated above and the same shall be binding on the participating bidders.

*** Terms & Conditions of E-Bidding**

- 1) The base price for the portfolio has been provided on the basis of a bid received by GIC Housing Finance Limited for sale of the portfolio (Anchor bid). GIC Housing Finance Limited hereby invites for a counter bid for the portfolio of the NPA Portfolio, which should be submitted at a minimum of 5% mark up on the reserve price.
- 2) For participating in E-bidding, intending bidders are required to deposit an EMD of Rs. 50,00,000/- on or before 12.12.2025. The EMD will not carry any interest thereon. Unsuccessful Bidder's "EMD" will be returned after declaration of formal acceptance of the successful bid by GIC Housing Finance Limited.
- 3) The e-bidding timing will be **from 3.00 pm to 4.00 pm on 19.12.2025**, with unlimited auto extensions of 5 minutes at an incremental amount of **Rs. 50,00,000/-** for total Portfolio in case of inter-se bidding.
- 4) 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, SSA, nor the service provider will be responsible for any unforeseen circumstances.

GIC Housing Finance Limited may, at any time and for any reason, without giving any reason thereof, cancel the proposed sale until actual assignment and/or change/extend the deadlines or timelines outlined above, and shall communicate such cancellation/change/extension to relevant bidders.

Address for submission of the EOI

The EOI shall be forwarded to the following address:

Mr. Sajid Munshi

Senior Vice President

GIC Housing Finance Ltd.

GIC Housing Finance House,
6th Floor, National Insurance Building,
14, Jamshedji Tata Road,
Churchgate, Mumbai – 400020

In case you have any queries, or require any clarifications in relation to the proposed sale, submission of the EOI, execution of the NDA or the due diligence of the NPA Loans, you may contact GIC Housing Finance Limited at sajid.munshi@gichf.com & Special Situation Advisors (India) Pvt. Ltd. at audumbar.koltharkar@specialsituation.in

Annexure 1

(On Bidder's Letter Head)

Dated:

To,

Mr. Sajid Munshi

Senior Vice President

GIC Housing Finance

Limited,

GIC Housing Finance House,

6th Floor, National

Insurance Building,

14, Jamshedji Tata Road,

Churchgate, Mumbai –

400020

Sub: Sale of NPA Portfolio under Swiss Challenge Process

We refer to GIC Housing Finance Limited advertisement on website/e- mail dated 05.12.2025 on NPA Portfolio auction. We hereby confirm our intention to proceed with due diligence in Data Room being set up by you. This is to confirm that:

- We are eligible and have the capacity to conclude the purchase of Loan Portfolio in accordance with the applicable laws and regulations of India.
- Subject to our findings and pursuant to the due diligence review, we intend to submit a Bid for the Loan Portfolio being auctioned by GIC Housing Finance Limited.
- We have the financial capacity to undertake the purchase of the Loan Portfolio should our Bid be accepted.
- In undertaking this Transaction, we have no conflict of interest with and are not related, directly or indirectly, to GIC Housing Finance Limited.
- We have already executed NDA with GIC Housing Finance Limited. in month of _____ which is currently valid and hereby attach for your perusal **(If Applicable)**

Name & Contact details of our representative:

With regards,

<Authorized Signatory>

Enclosed:

1. NDA

NON-DISCLOSURE AGREEMENT

BETWEEN

XXXXXXXXXXXX

AND

GIC Housing Finance Limited

NON-DISCLOSURE AGREEMENT

This confidentiality agreement (the "Agreement") is dated as of _____ (the "Effective Date") and entered in to between:

_____, a company incorporated under the Companies Act, [_____] having its registered office at _____ and branch office at _____ (hereinafter referred to as "the Receiving Party" which expression shall mean and include, unless repugnant to the context or meaning thereof, its successors and permitted assigns);

AND

GIC Housing Finance Ltd, a Company within the meaning of Companies Act 2013, having its registered and corporate office at 6th Floor, National Insurance Building 14, Jamshedji Tata Road, Churchgate, Mumbai City, Mumbai, Maharashtra, India, 400020 (hereinafter referred to as "the Disclosing Party" which expression shall mean and include, unless repugnant to the context or meaning thereof, its successors and assigns).

The Receiving Party and the Disclosing Party are hereinafter collectively referred to as the "Parties" and individually as a "Party".

WHEREAS:

1. The Parties are desirous of evaluating a possible business transaction wherein the Disclosing Party would Disclose or deliver all non-public document, statement, contract, agreement, specification, drawing, report, data, knowledge, techniques, specifications, knowhow or business, strategy or other information, methodology however generated in relation to the proposal or otherwise and provided by the Disclosing Party to the Recipient, for the purpose of enabling the other Party to evaluate the feasibility of such business relationship (the "Purpose"); and in order to do so, the Receiving Party may get access to proprietary and confidential information of the Disclosing Party.
2. The Parties are desirous of extending certain protections to the aforesaid information which shall be shared, used, stored, accessed, managed or otherwise dealt with, exclusively under the provisions of this Agreement.

NOW THEREFORE, in consideration of the above premises, mutual promises and undertaking herein the sufficiency of which is hereby acknowledged and intending to be legally bound hereby, each of the parties agree as follows:

1. Definitions:

- a) "Confidential Information": shall mean any and all information disclosed to Receiving Party , by or on behalf of the Disclosing Party and its affiliate companies, relating to the Disclosing Party, its subsidiaries or affiliates or their respective businesses, whether communicated in writing, orally, electronically, photographically, or recorded in any other form of media, including, but not limited to, all sales and operating information, platform information, underwriting methodologies or other business processes, client lists and other client information, suppliers details, customer details, employee and other human resource information existing and potential business and marketing plans and strategies, financial information, cost and pricing information, data media, know-how, designs, drawings, specifications, source codes, technical information, concepts, reports, methods, processes, techniques, operations, devices, and the like, whether or not the foregoing information is patented, tested, reduced to practice, or subject to copyright or any other intellectual property right. The Confidential Information will also include any information disclosed by the Disclosing Party to the Receiving Party in relation to the Purpose prior to the acceptance of the confidentiality obligations contained in this Agreement and includes any derivation therefrom.

Notwithstanding the foregoing, the term "Confidential Information" does not include information which (a) was in the Receiving Party's possession prior to its being furnished to the Receiving Party under the terms of this Agreement, provided the source of that information was not known by the Receiving Party to be bound by a confidentiality agreement with or other obligation of confidentiality to the Disclosing Party; (b) is now, or hereafter becomes, through no act or failure to act on the part of the Receiving Party, generally known to the public; (c) is rightfully obtained by the Receiving Party from a third party, without breach of any obligation to the Disclosing Party; or (d) is independently developed by the Receiving Party without use of or reference to the Confidential Information of the Disclosing Party.

- b) "Representatives": mean the employees, directors and advisors of the Receiving Party who have access to the Confidential Information on a need to know basis.

2. Confidentiality Covenants :

- (i) The Receiving Party and its Representatives shall not disclose any of the Confidential Information in any manner whatsoever, except as provided under this Agreement, and shall hold and maintain the Confidential Information in strictest confidence. The Receiving Party shall use the same degree of precaution and care as it would use to protect its own confidential and proprietary information of like importance but, in no event, less than reasonable degree of care.

- (ii) Receiving Party undertakes not to use the Confidential Information, in whole or in part, for any purpose other than the purpose stipulated in this Agreement.
- (iii) Receiving Party shall give access to its employees and Representatives strictly on a need-to-know basis.
- (iv) Receiving Party undertakes not to use the Confidential Information in any manner directly or indirectly causing any damage or liability to the Disclosing Party or to use the Confidential Information to gain any unjustified commercial advantage to itself outside the scope of the purpose of this Agreement.
- (v) Receiving Party undertakes not to transfer the Confidential Information outside the jurisdiction of India or to permit any third party outside the jurisdiction of India to have access to the Confidential Information without the prior written consent of the Disclosing Party.
- (vi) Receiving Party shall collect, hold and process the Confidential Information consistent with this Agreement and any applicable laws, regulations and guidelines, rules or directives of any regulatory authority issued from time to time.
- (vii) The Receiving Party ensures segregation or compartmentalization of Confidential Information of GICHousing Finance Limited from those of its other clients.

3. Permitted Disclosures:

- (i) The Receiving Party may disclose the Disclosing Party's Confidential Information to the Receiving Party's responsible Representatives with a bona fide need to know basis such Confidential Information, but only to the extent necessary to evaluate or carry out the proposed transaction or relationship with the Disclosing Party and prior to any such disclosure being made by the Receiving Party to such Representatives, the Receiving Party shall ensure that all Representatives agree to keep such information confidential and be bound by the confidentiality obligations similar to this Agreement.
- (ii) Except as permitted hereunder, the Receiving Party shall not disclose the Confidential Information to any third party without the prior written consent of the Disclosing Party.
- (iii) The restrictions under this Agreement shall not apply to such Confidential Information which is required to be disclosed pursuant to governmental or judicial order, in which case the Receiving Party shall give the Disclosing Party prompt written notice, wherever possible and unless precluded by law or order, to enable the Disclosing Party to seek a protective order or other appropriate remedy at its sole costs.

4. Ownership, No License or Right to Use:

The Confidential Information remains the property of the Disclosing Party including but not limited to (a) copyrightable or copy righted material, any translations, abridgments, revisions or other form in which an existing work may be recast, transformed or adapted; (b) patentable or patented material, any continuation, reissuance or improvement thereon; and (c) material which is protected by trade secret and, any new material derived from such existing trade secret material, including new material which may be protected by, copyright, patent and/or trade secret law. By disclosing Confidential Information to the Receiving Party, the Disclosing Party does not grant any express or implied right, interest, title to or license in respect of the Confidential Information to the Receiving Party. The Disclosing Party retains all the rights, title, interest that it may have in the Confidential Information.

5. Return of Documents:

If the Receiving Party does not proceed with the possible transaction with the Disclosing Party, the Receiving Party shall notify the Disclosing Party of that decision and shall, at that time or at any time upon the written request of the Disclosing Party for any reason, return or destroy (strictly as per the written request of the Disclosing Party) to the Disclosing Party without retaining copies of the same in any form or medium any and all records, notes, and other written, printed or other tangible materials in its or Representatives possession pertaining to the Confidential Information. The returning of materials shall not relieve the Receiving Party from compliance with the terms and conditions of this Agreement. Receiving Party shall confirm in writing, within 7 days of receipt of the aforesaid written notice that it has complied with this paragraph.

6. Term and Termination:

(i) Term: This Agreement starts on the Effective Date and shall continue in full force and effect for a period of three (3) years thereafter.

(ii) Termination:

This Agreement may be terminated at any time prior to the expiration of the Term by the mutual consent of both Parties, provided that at least sixty (60) days' advance notice of such termination is given.

If the Receiving Party commits a material breach of any provision of this Agreement, the Disclosing Party shall provide notice specifying the nature of the breach. The Receiving Party shall have the curing period from the receipt of such notice to cure the breach. If the Receiving Party fails to cure the breach within this curing period, the Disclosing Party may then serve a notice of termination, and

this Agreement shall terminate thirty (30) days after the Receiving Party's receipt of such termination notice.

Upon termination or expiration of this Agreement, or at any time upon the written request of the Disclosing Party, the Receiving Party shall promptly return to the Disclosing Party or destroy all Confidential Information (and all copies thereof, in any form or medium) received from the Disclosing Party, and shall certify in writing to the Disclosing Party that all such Confidential Information has been returned or destroyed.

7. Continuing Obligations:

The obligations under this Agreement are continuing and, in particular, shall survive the termination of any evaluation, discussions or negotiations between the Receiving Party and the Disclosing Party. Thus, the requirement to protect Confidential Information disclosed under this Agreement shall survive at all-times.

8. Remedies :

The Receiving Party acknowledge that monetary damages may be incalculable and are an insufficient remedy for any breach of this Agreement by Receiving Party and that any such breach may cause Disclosing Party irreparable harm. Accordingly, Parties to the contract agree that, in the event of any breach or threatened breach of this Agreement, Disclosing Party, in addition to any other remedies at law or in equity it may have, shall be entitled, without the requirement of posting a bond or other security, to equitable relief, including injunctive relief and specific performance as may be deemed.

9. Indemnification:

The Receiving Party will indemnify, save, defend, and hold harmless the Disclosing Party, its parents, subsidiaries, affiliates, successors or assigns, and their directors, officers, employees, agents and representatives (collectively the "Indemnified Parties"), from and against any and all claims, costs, expenses, demands, damages, lawsuits, fines, penalties and liabilities, including, without limitation, interest, penalties, court costs, and attorneys' fees including claims from a third party to the extent resulting or arising from (i) any breach of this Agreement, breach of applicable laws and regulations and (iii) any negligent act, fraud, omission or willful misconduct of the Receiving Party , its officers, directors, agents and Representatives.

10. Assignment of Rights:

This Agreement shall not be assigned by Receiving Party by operation of law or otherwise without the written consent of the other Party. Any attempt to make such assignment without such consent shall be void.

11. Governing Law and Dispute Resolution:

- (i) This Agreement shall be governed by the laws of India. Subject to sub-clause 10 (ii) herein, the courts at Mumbai shall have the exclusive jurisdiction to try the matters arising in relation hereto or pursuant to this Agreement.
- (ii) Any dispute or differences arising by and between the Parties to this Agreement in relation or arising out of this Agreement, shall be referred to arbitration in accordance with the provisions of Arbitration and Conciliation Act, 1996, as amended. The seat and place of arbitration shall be Mumbai, India. The language used in the arbitral proceedings shall be in English. The arbitral tribunal shall be comprised of sole arbitrator mutually agreed upon by the Parties. The Parties agree that the award of such sole arbitrator shall be final and binding upon the Parties.

12. Entire Agreement:

This Agreement expresses the full and complete understanding of the parties with respect to the subject matter hereof and supercedes all prior or contemporaneous proposals, agreements, representations and understandings, whether written or oral, with respect to the subject matter. This Agreement is not, however, to limit any rights that either party may have under trade secret, copyright, patent or other laws. This Agreement may not be amended or modified except in writing signed by each of the parties to the Agreement. This Agreement shall be construed as to its fair meaning and not strictly for or against either party. The headings hereof are descriptive only and are not to be construed in interpreting the provisions hereof.

13. Miscellaneous:

- (i) The information provided by the Disclosing Party under this Agreement is on "as is" basis and does not warrants accuracy and correctness of such information and shall have no liability of any kind in respect thereof.
- (ii) Each Party represents and warrants that this Agreement does not obligate either Party to disclose any particular proprietary or confidential information, to purchase, sell, license, transfer, or otherwise dispose of any technology, services, or products; or to enter into any other form of business, contract or arrangement.
- (iii) The Parties hereby warrants and guarantee each other that the signatory signing this Agreement on their behalf is authorized to sign this Agreement and bind respective Party to this Agreement. Such authority of the signatory hereto shall not be questioned or challenged by either Party at any time.
- (iv) No failure to exercise or delay in the exercise any right or remedy vested in a party under or pursuant to this Agreement shall constitute a waiver of the right or remedy or a waiver of

any other right or remedy and no single or partial exercise of any right or remedy shall prevent any further exercise of such right or remedy or the exercise of any other right or remedy available.

(v) If any provision of this Agreement is determined to be invalid or unenforceable for any reason, then the remaining provisions hereof shall remain unaffected and in full force and effect.

(vi) Nothing in this Agreement shall be construed to constitute an agency, partnership, joint venture, or other similar relationship between the Parties.

(vii) This Agreement may be signed in counterparts, which together shall constitute one agreement.

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

<div>For</div> <div></div> <div>_____</div> <div>Name</div> <div>Designation</div>	<div>For _____</div> <div>_____</div> <div>Name:</div> <div>Designation:</div>
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Authorized Signatory)

For and on behalf of