



**TOURISM FINANCE CORPORATION OF INDIA LIMITED
(TFCI)**

**Expression of Interest (EOI) for
acquisition of 3.80% equity share capital of
Assets Care & Reconstruction Enterprises Ltd. (ACRE)
Held by TFCI**

**Date of Issue of EOI:
August 31, 2021**

**Last Date of Submission of EOI:
1300 hrs
September 20, 2021**

➤ Assets Care & Reconstruction Enterprise Limited (ACRE), is one of the leading Asset Reconstruction Company (ARC) of India established under the provisions of SARFAESI Act, 2002. The company is engaged in the acquisition of stressed/non-performing assets (NPAs) from Banks/FIs and its resolution as per the guidelines issued by Reserve Bank of India. ACRE, as a prominent ARC of the country, has carved out its role for easing the situation of distressed assets of Banks/FIs in the economy towards their faster resolution, often through the route of debt aggregation.

➤ The abridged Financial Performance of ACRE for FY 2019-20 was as follows:

Particulars	Amount (Rs. In Lakh)
Total Income	24,014.66
Profit Before Tax	13,860.94
Profit After Tax	10,123.62
Assets Under Management (AUM)	10,73,784.91
Equity Share Capital	7,506.39
Net Worth	35,208.32
Earnings Per Share	Rs.13.49/-
Dividend	24.40% Or Rs.2.44/- per equity Share
Debt Equity Ratio	3.72:1

Any additional information on ACRE is available at its website www.acreindia.in

- Tourism Finance Corporation of India Limited (TFCI) invites Expression of Interest (EOI) from interested parties viz. Banks/Institutions/AIF/PE/FPI/Corporates/HNIs for acquiring its 3.80% equity shareholding of Assets Care & Reconstruction Enterprise Limited (ACRE), an unlisted profit-making asset reconstruction company having its registered office in Delhi.
- TFCI holds 28,56,000 equity shares of ACRE. The EOI may be submitted for full or partial equity shareholding in ACRE held by TFCI, with minimum lot size of 10,00,000 equity shares.
- The interested parties should be an entity registered/regulated in India. However, the interested party/bidder should himself/herself/itself ensures and establishes his/her/its eligibility to own shares of ACRE.
- The EOI alongwith the bid price should be submitted as per format prescribed in Annexure, in a sealed envelope or digitally through a write-protected electronic file. In case EOI is submitted digitally, a physical copy should also be sent to TFCI by Speed Post/Courier. The EOI should reach TFCI on or before 1300 hrs of September 20, 2021.
- EOI should also include:
 - (i) An EMD of Rs.10,00,000/- (Rupees Ten Lakh Only) in form of a Demand Draft payable at New Delhi or an irrevocable and unconditional Bank Guarantee, drawn in favour of Tourism Finance Corporation of India Limited.
 - (ii) Certified copies of KYC documents of the Entity Submitting EOI
 - a) Certificate of Incorporation, M&AOA in case of Corporate.
 - b) Partnership/Trust Deed and Registration Certificate in case of LLP/Trust.
 - b) SEBI Registration Certificate in case of AIF/PE fund/FPI.
 - c) Proof of Address.
 - d) Copy of PAN Card
 - e) Central KYC/e-KYC number, if available
 - f) Audited Annual Accounts for last three years.
 - g) Board/Trustee Authorisation for Submission of EOI.
 - h) Sources of Funds for proposed acquisition of equity shares.
 - (iii) Name, Address & Contact details including mobile number of the Contact Person.
- The EOI should be addressed to **'The Managing Director & CEO, Tourism Finance Corporation of India Limited' and sent by courier/speed post to "4th Floor, Tower-1, NBCC Plaza, Pushp Vihar Sector-5, Saket, New Delhi – 110017 "and/or by email at "eoiacre@tfcilttd.com"**.
- TFCI shall not be responsible for any postal/courier delay in receipt of EOI.
- On scrutiny of submitted EOI, TFCI shall have the right to seek/call any additional information/documents for the transaction.

- The selection of EOIs will be primarily based on the highest quoted price besides meeting the regulatory and eligibility qualifications.
- The decision of TFCI will be final and binding in all respects. TFCI also has the right to reject any or all bids/EOIs and/or terminate the whole process at any time, without stating any reasons whatsoever.

The above EOI is listed at TFCI's website: www.tfcilttd.com

For any queries on EOI, please call Shri Rajiv Singh, Vice President

at 011-29561180, 47472205, 47472214, 9990725624

or email at eoiacre@tfcilttd.com

ANNEXURE -

**(On the letter head of the Bidder)
(FORMAT FOR SUBMISSION OF EXPRESSION OF INTEREST)**

To,
The Managing Director & CEO (MD & CEO),
Tourism Finance Corporation of India Limited,
4th Floor, Tower-1, NBCC Plaza, Pushp Vihar Sector-5,
Saket, New Delhi - 110017

Re: Expression of Interest for acquisition of equity shares of
Assets Care & Reconstruction Enterprise Limited (ACRE) held by TFCI.

Sir,

I/We have perused Expression of Interest (EOI) dated August 31,2021 on the subject and express my/our interest to acquire _____ equity shares (in words) having face value of Rs. 10/- each of Assets Care & Reconstruction Enterprise Limited (ACRE) held by TFCI @ Rs. _____ per share (in words). The EMD by way of -----and certified copies of desired KYC documents is enclosed.

I/We confirm that the above offer may be accepted or rejected by TFCI at its discretion and mere submission of EOI does not imply any binding obligation for acceptance of the offer by TFCI.

Signature:

Name of Authorised person:

For and on behalf of

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(Official Seal)