

# Phoenix ARC seeks bids for ₹3,550 cr NPAs

**SUBRATA PANDA**  
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Phoenix ARC has invited expressions of interest (EoIs) from asset reconstruction companies (ARCs) for ₹3,550 crore worth of retail non-performing assets (NPAs). This portfolio includes 420 secured retail accounts of ₹186.9 crore and 560,805 unsecured retail accounts totalling ₹3,363 crore.

According to a source familiar with the matter, four to five private sector ARCs have already shown preliminary interest in acquiring the assets. "However, it is too early to say if that will translate into binding bids," the source added.

The deadline for EoIs ends on August 26 with interested parties getting till September 16 to conduct due diligence. Following this binding bids will be invited on a full-cash basis on September 27, and the anchor bidder will be declared on October 7.

Phoenix ARC has not dis-

closed the reserve price for the assets in the auction document.

The private sector ARC has also planned a Swiss challenge auction for the assets on offer, using the anchor bid as the base bid. EoIs for the Swiss challenge auction will be

invited by October 21,

with due diligence permitted until

November 4. Binding

bids will then be solicited

on November 8, and the highest bidder will be

announced on November 21.

Afterward, the anchor bidder will have the opportunity

to match the highest bid, after which the successful bidder will

be finalised on

November 25. Phoenix ARC

had bought this portfolio of retail loans from multiple banks and has already recovered close to ₹1,000 crore from these NPA accounts, said the source quoted above.

Phoenix ARC has appointed BOB Capital Markets for assisting and advising on the sale of the NPAs



**The ARC has set August 26 deadline for entities to submit expressions of interest**