



**ಶ್ರೀ ಗುರು ರಾಘವೇಂದ್ರ ಸಹಕಾರ ಬ್ಯಾಂಕ್ ನಿಯಮಿತ**  
**SRI GURU RAGHAVENDRA SAHAKARA BANK NIYAMITHA**

# 15, Subbarama Chetty Road, Nettakallappa Circle, Basavanagudi, Bangalore - 560 004.  
Phone : 26620380, 26620379 ■ Fax : 080-26506895 ■ E-mail : sgrsbn.bank@gmail.com  
Website : www.raghavendrabank.com

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**Request for Expression of Interest (EOI)**  
**to take over**

**Sri Guru Raghavendra Sahakara Bank**  
**Niyamitha**

**EOI Reference No – 01/2025**

**Date – 03.11.2025**

**AJIT KRISHNAN NAIR,**  
**ADMINISTRATOR,**  
**SRI GURU RAGHAVENDRA SAHAKARA BANK NIYAMITHA**  
**# 15, SUBBARAMA CHETTY ROAD,**  
**NETTAKKALLAPPA CIRCLE,**  
**BASAVANGUDI,**  
**BANGALORE 560 004 .**  
**KARNATAKA**  
**(Mob 8147036240)**

## **Important Definitions / Clarifications:**

- “Bank”, “SGRSBN” means Sri Guru Raghavendra Sahakara Bank Niyamitha (SGRSBN)
- “Applicant” means respondent to the EOI document.
- “EOI” means this Expression of Interest document

This document is meant for the specific use by the Company / person/s interested in submitting proposal.

This document in its entirety is subject to Copyright Laws.

Sri Guru Raghavendra Sahakara Bank Niyamitha expects the Applicants or any person acting on behalf of the Applicants to strictly adhere to the instructions given in the document and maintain confidentiality of information.

The Applicants will be held responsible for any misuse of the information contained in the document and liable to be prosecuted by the Bank, in the event of such circumstances being brought to the notice of the Bank.

By downloading the document, the interested party is subject to confidentiality clauses.

## Important Dates

Timelines are as follows:-

<b>1</b>	<b>Advertisement in the Newspaper &amp; publishing in website</b>	<b>03.11.2025</b>
<b>2</b>	<b>Queries/clarifications on Request for EOI document:</b>	The applicants requiring any clarification on this document should submit their written queries on or before 10.11.2025, 5 PM via Email at: <a href="mailto:administrator@raghavendrabank.com">administrator@raghavendrabank.com</a>
<b>3</b>	<b>Pre-Submission meeting</b>	<b>10.11.2025 – 20.11.2025</b>  Applicant can seek a pre submission meeting on any working day between 10.11.2025 & 20.11.2025 (10.30 am to 5.30 pm) on <a href="mailto:administrator@raghavendrabank.com">administrator@raghavendrabank.com</a> along with pre-submission query.  The meeting can be held online through the Applicant's online meeting platform or physically at the Banks Head Office at # 15, Subbarama Chetty Road, Nettakkallappa Circle, Basavangudi, Bangalore 560004.
<b>4</b>	<b>Verification &amp; Due Diligence</b>	<b>10.11.2025 – 25.11.2025</b>  Upon executing the Non-Disclosure Agreement (NDA), as per Annexure-C, the Applicant can seek access for Verification & conducting primary Due Diligence by seeking an appointment on any working day between 10.11.2025 & 25.11.2025 (10.30 am to 5.30 pm) by duly authorising a maximum of 2 participant's with their names, contact numbers, designations, and e-mail IDs on <a href="mailto:administrator@raghavendrabank.com">administrator@raghavendrabank.com</a> .
<b>5</b>	<b>Last Date of Submission of Applications</b>	<b>03.12.2025 – 3<sup>rd</sup> December 2025 By 16.00 hrs (By 4 pm)</b>

## **1.0 DISCLAIMER:**

The Administrator, Sri Guru Raghavendra Sahakara Bank Niyamitha, a Licensed, Non-Scheduled, Tier-II, Urban Co-operative Bank having its Headquarters at # 15, Subbarama Chetty Road, Nettakkallappa Circle, Basavangudi, Bangalore 560004, invites prospective Applicants to take over the bank.

The Applicants could be Financial Institutions including Banks and Non-Banking Finance Companies (NBFCs) / Micro Finance Institutions (MFIs) / FinTech Companies controlled by residents, resident individuals / professionals (singly or jointly), Companies, merger with societies, Trusts or any other such entities.

The EOI document is not a recommendation, offer or invitation to enter into a contract, agreement or any other arrangement, in respect of the solution.

Please note that, this is the first stage of a multi-stage process. The objective of this Request for EOI is to identify and consider eligible applicants who are interested in providing the proposed solution and have suitable capacity, capability and experience.

### **1.1 Information Provided**

The EOI document contains statements derived from information that is believed to be true and reliable at the date obtained but does not purport to provide all of the information that may be necessary or desirable to enable an intending contracting party to determine whether or not to enter into a contract or arrangement with the Bank in relation to the provision of services.

### **1.2 Costs Borne by Applicant**

All costs and expenses (whether in terms of time or money) incurred by the Applicant in any way associated with the development, preparation and submission of responses, including but not limited to attendance at meetings, discussions, etc. and providing any additional information required by the Bank, will be borne entirely and exclusively by the Applicant.

### **1.3 Applicants' Obligation to Inform Itself:**

It is the Applicant's responsibility to conduct necessary investigation / analysis regarding any information contained in the EOI document and the meaning and impact of that information.

### **1.4 Acceptance of Terms**

Applicant shall, by responding to the Bank with a submission, be deemed to have accepted the terms of this document in totality without any condition whatsoever.

### **1.5 No Legal Relationship**

No binding legal relationship shall exist between any of the Applicant and the Bank until execution of a contract.

## **2.0 INTRODUCTION:**

Sri Guru Raghavendra Sahakara Bank (N) (“SGRSBN” OR “Bank”) is a Licensed, Non-Scheduled, Tier-III, Urban Co-operative Bank having its Headquarters at Basavanagudi, Bangalore, established in the year 1999, with an area of operation covering Bangalore Rural & Urban, Tumkur, Ramanagar, Kolar & Chikkaballapur Districts. The Bank is registered as a Deposit taking Co-operative Bank as per the Registration Certificate JRB:Registration:3:2:26152:99-2000 under KCS Act, 1959 dated 12-04-1999 and RBI Licence No.: UBD KAN 003 P dated 26-08-1999.

Over the years the Bank has been accepting deposit from various persons and was also lending money for various purposes. The Bank has launched many deposit schemes with varied tenure and rate of interest and similarly various types of loans were launched with various tenures and rate of interest.

As at 31-03-2019, the Bank was operating with a total business of Rs.3,979.37 Crore through 8 branches.

During the year 2019-20 Regulatory Inspection conducted by RBI for the year ended on 31st March, 2019, the audit report pointed out certain serious governance issues & irregularities by the erstwhile management and few of the employees. It was revealed that though the bank witnessed consistent growth in deposits year-on-year, it failed to generate genuine loan assets to support rising obligations and irregular practices like evergreening & manipulation of loan repayments was resorted to.

Consequently, RBI imposed All Inclusive Directions (AID) on Jan 10, 2020 under Sec 35A of Banking Regulation Act, 1949 on Sri Guru Raghavendra Bank Niyamitha, Bangalore. The AID imposed restrictions on grant or renewal of any loans and advances, making any investment, incurring any liability including borrowal of funds and acceptance of fresh deposits, disbursing or agreeing to disburse any payment whether in discharge of its liabilities and obligations or otherwise, entering into any compromise or arrangement and sale, transfer or otherwise dispose of any of its properties or assets.

After imposition of AID on 10.1.2020, since the erstwhile Board of Directors & the then CEO were unable to rectify the violations & irregularities and take immediate & emergent steps to recover & revive the bank though suitably advised by the RBI, the Board of Directors of the bank was superseded and the Additional Registrar of Co-operative Societies was appointed as Administrator from 18.05.2020.

A retired Banker was thereafter appointed as Administrator of the Bank from 11-11-2020 in reverence to the direction of the Hon'ble High Court of Karnataka. The present Administrator has taken charge on 15-01-2025.

## 2.1 TALLYING AND RECONCILIATIONS OF THE FINANCIALS:

M/s D K Chhajer & Company, Kolkata was appointed as Forensic Auditor by the RBI and they have completed their Forensic Audit Report on 26-05-2025.

The Statutory Audit for the period 2024-2025 (31.03.2025) was completed by M/s S.R.R.K Sharma & Associates, Bangalore by incorporating the observations made in the Forensic Audit Report and the Audited Balance sheet was submitted on 19.06.2025 by the Statutory Auditors.

The latest Audited Financials of the Bank for FY 2024-25 as at 31-03-2025 is posted on the Bank's website at <https://www.raghavendrabank.com>

## 2.2 SHAREHOLDERS PROFILE:

The existing shareholders and share capital of the Bank as on 31-03-2025 is as follows:

Type	No	Amt in Rs Crs
Regular shareholders	7755	63.55
Associate shareholders	1302	11.30
<b>Total shareholders</b>	<b>9057</b>	<b>74.85</b>

## 2.3 DEPOSITORS PROFILE:

The number of INDIVIDUAL Depositors and the balance amount slab-wise as on 31-03-2025 is as follows:

Deposit Range	No. of depositors	Rs (in Crs)
Up to 1 lakh	28701	12.45
1 Lakh to 5 Lakh	2640	71.82
5 Lakh to 10 Lakh	1885	134.63
10 Lakh to 50 Lakh	3474	764.47
Above 50 Lakh	470	458.22
<b>Total</b>	<b>37170</b>	<b>1,441.59</b>

The details of Deposits held by the INSTITUTIONAL depositors comprising of Co-operative Societies, Trusts, Associations, Firms and Companies as on 31-03-2025 is as follows:

### INSTITUTIONAL DEPOSITORS AS ON 31-03-2025

Particulars	No. of depositors	Amount in Crs
Up to 5 Lakh	847	1.78
5 Lakh to 10 Lakh	20	1.48
10 Lakh to 50 Lakh	53	13.42
50 Lakh to 1 Crore	22	16.09
Above 1 Crore	64	465.89
<b>Total</b>	<b>1006</b>	<b>498.66</b>

**Consolidated position of depositor liability as on 31.03.2025:**

<b>Particular</b>	<b>No of Depositors</b>	<b>Amt in Rs.</b>
Individual	37170	1441.59
Institutional		
a) Society	97	418.90
b) Other than Society	909	79.76
Total	1006	498.66
<b>Grand Total</b>	<b>38176</b>	<b>1940.25</b>

**2.4 REPAYMENT TO DEPOSITORS UNDER SECTION 35A FROM BANK'S FUNDS :**

Post AID in terms of the Direction Under Section 35A & as permitted by RBI, the Bank has allowed initial withdrawal of Rs.35,000/- and a further withdrawal of Rs.65,000/-.

Thereafter, for the purpose of extreme / critical medical requirements, it was permitted to allow depositors to withdraw a maximum of Rs.5,00,000/- including the amount already withdrawn earlier.

The total amount thus withdrawn from within the Bank's liquidity was to the tune of Rs.207.45 Crores.

**2.5 DICGC INSURANCE COVER:**

After the amendment of the DICGC Act, the depositors of the Bank were eligible for insurance payment up to Rs 5 lakhs over & above the above payment already made by the Bank from its own funds (Rs.1,00,000/- & Rs.4,00,000/- towards hardship claim), with eligibility date of 01.09.2021.

DICGC has paid claims to the eligible depositors who had given the willingness forms as per DICGC guidelines. The DICGC claims have been paid to 18722 Depositors to the extent of 22285 claims as on 31-03-2025 amounting to Rs.714.83 Crores.

**3.0 DICGC REPAYMENT :**

In terms of the provisions of the DICGC Act, any amount paid by the DICGC under Section 18 (A) (4) in respect of a Deposit shall, to the extent of the amount so paid, discharge the insured Bank from its liability to the Depositor in respect of that Deposit, but the insured Bank shall become liable to the Corporation in respect of the amount paid by the Corporation. Therefore, the claim amount released by the DICGC is required to be re-paid by the Bank as stipulated in Section 18(A) read with Section 21 of the DICGC Act & the Regulations framed there under.

The DICGC vide their letter no CO.DICG.RMC.No/173394/05.03.997/2021-22 dated 03-01-2022 has advised the Bank to repay in terms of Section 21 of the DICGC Act 2021, the insured amount paid by DICGC to the depositors of the Bank. The re-payment has to be made in 5 equal annual instalments commencing from 31-12-2022.

The Secretary, Sri Guru Raghavendra Sahakara Bank Tevanidarara Sangha ®, Bangalore had filed a Writ Petition 2991/2023 (GM-Res), wherein, inter-alia the Court, on 14-02-2023, had ordered Status-quo and not to deplete the funds of the Bank until further orders.

However, the said W.P.No.2991/2023 has since been disposed of on 01-09-2025 finding no merit in the petition. Consequently, pending applications was also disposed & as such the claim of DICGC stands revived.

#### **4.0 INCOME TAX MATTER - Pending Application for Carry forward of loss & Refund of Tax:**

##### **4.1 Pending Application for Carry forward of loss:**

The Banks' Application for Condonation of delay & permission to filed revised IT returns for the years 2014-15 to 2018-19 is pending with the PCCIT, Bangalore, as per the latest delegation of powers issued by the CBDT vide Circular No 11/2024 dated 01-10-2024.

The Bank expects a favourable consideration of the request considering the financial position & the hardships caused to the depositors which will enable the Bank to file revised returns on the loss identified for each year & the benefit of carry forward of Loss will accrue to the Bank including refund of the Taxes paid for the said years. That apart, if the Bank's application is considered favourably, the refund of the Income Tax paid on the fictitious / inflated Income to the tune of almost Rs.58 Crores is expected.

Hence, during the year FY 25-26 Bank has not made the Income Tax provision on account of available carried forward of business and depreciation loss from the Assessment year 2020-21 to 2024-25. As stated, the bank has filed the manual Income tax return for the AY 2020-21 and 2024-25 since the due date for online filings u/s 139(4) was over by the time statutory audit was completed for the respective years.

Since the bank has approached the IT Department to condone the delay and requested to permit the online filing of ITR for the AY 2021-22 and 2024-25 as detailed above, the bank has not made provision for Income Tax during AY 2025-26.

##### **4.2 Refund of Advance Tax:**

The IT Authorities have favourably considered the refund of Advance Tax of Rs.8 Crores paid for the AY 2020-21.

However, the Department has adjusted all their existing demands for various years from AY 2014-15 to AY 2020-21 to the tune of Rs.7.14 Crores & the balance amount of Rs.0.86 Crore has been refunded by them.

The favourable outcome in the Banks' application for condoning of delay, Carry forward of loss & Refund of Tax will automatically entail a reversal of the above decision of the Department to adjust their existing demand.

## **5.0 ADVANCES - Recovery Prospects - Tangibility of Loans and Advances:**

Due to large scale irregularities in sanction and disbursement of loans as reported in the RBI Inspection report for the financial year ending 2018-2019, Bank has treated the entire loan portfolio as fraud and classified as loss assets in the year 2019-20.

In the Forensic Audit report dated:26-05-2025 with respect to the loans and advance portfolio, it has been concluded that the fraudulent accounts were opened to evergreen other existing accounts, wherein, no payments are received or are frequently opened to conceal the trail of the frauds carried out over the years & the recoverability from the advance's portfolio is conservatively expected to be around Rs.162 Crores.

The Bank has already filed more than 430 money suits in the Court of the Registrar of Co-operative Societies (RCS) with a total claim amount of more than Rs. 1138 Crores.

As regards the secured loans, the Bank has conducted Legal Due Diligence on the available title deeds which involves mortgaged title deeds, un-mortgaged title deeds title deeds relating to roll-over properties (mortgages which are linked to multiple third-party loans) and it is found that around 235 properties are primarily enforceable as per records subject to other legal disputes & complications. The market value of the mortgaged properties is expected to be around Rs.300 Crores to Rs.325 Crores.

In so far as the unmortgaged properties are concerned, the Bank has already filed/ in the process of filing RCS cases and move for attachment Before Judgement (ABJ) of these properties.

Apart from this, in so far as the roll-over properties are concerned, the value of the properties shown in the mortgaged deeds is to the tune of around Rs.900 Crores. However, recoverability if any, from this portfolio may involve complex legal issues, litigations & disputes & will be time consuming.

## **6.0 BRANCH NETWORK:**

The bank was originally operating with 8 Branches and their HO at Basavanagudi. However, post AID, for the purpose of reducing the operational expenses, **SEVEN** (7) of these branches have since been closed and the bank has returned the Licences to RBI. The bank is presently operating only **ONE** branch at Basavanagudi apart from its HO.

The present operating expenses of the Bank per month is approximately Rs.76 lakhs and annually it will be Rs.9.12 Crs excluding the nominal interest payment at 0.01%. Apart from the salary cost of around Rs.16 Lakh per month, the major component presently under Operating expenses is the litigation expenses.

## **7.0 CRIMINAL COMPLAINTS FILED BY THE BANK:**

Criminal complaints have been filed by the Bank against major Borrowers, Directors, Ex-Staff & other customers which is under investigation by the Criminal Investigation Department (CID), Bangalore. Enforcement Directorate is also investigating the matter.

## 8.0 PRESENT STAFF COMPLEMENT:

The Bank presently has the following Regular staff on its rolls: 1 Deputy Manager; 2 Senior Assistants; 9 Junior Assistants: 5 Sub staffs; 4 Gunmen. **TOTAL – 21**

## 9.0 AUDITED FINANCIAL POSITION OF THE BANK AS ON 31-03-2025

The financial position of the Bank as on 31-03-2025 (Audited) is as follows:

Liabilities	Rs in Crs	Assets	Rs in Cr
Capital	74.85	Cash & Bal with RBI	0.29
Reserves & Surplus	-2167.61	Bal with Banks	30.50
Deposits	1940.25	Investments	502.89
Borrowings	0.00	Advances	0.00
Other Liabilities & Provisions	728.67	Fixed Assets	24.10
		Other Assets	18.39
		Loss	(-) 2268.05
<b>Total</b>	<b>576.17</b>		<b>576.17</b>

10.0 As per the Statutory Auditors report, there is a Negative Tier 1 Capital of Rs. (-) 2155.45 Cr and the Negative CRAR of (-) 4819.52% as at 31-03-2025. The bank registered a net accumulated loss of Rs. 2268.05 Crs during FY 2024-25.

## 11.0. LIQUIDITY:

The investments and cash balances with other banks are Rs.533.67 Crores as on 31-03-2025 (As on 30.09.2025 the amount is Rs.571.31 Crores).

## 12.0. BANKS' ASSETS:

The Bank is owning the following properties, where the Head office & Basavanagudi Branch is housed.

SI	Address	Area in Sq ft	Approx Market value as per latest valuation
1	Head Office: No.15, Subbaramachetty Road, Nettakalappa Circle, Basavanagudi, Bangalore-560004	2399 of Built up area	Rs.3.15 Crores
2	Basavanagudi Branch: No.50, Subbaramachetty Road, Nettakalappa Circle, Basavanagudi, Bangalore-560004	19682 of Built up area	Rs.27.10 Crores
	<b>Total</b>		<b>Rs.30.25 Crores</b>

There is an unutilized space of almost 15000 Sq Ft in the property at Item no.2, which if rented out at the present market rates would fetch around Rs.100/- to Rs.125/- per Sq Ft, considering the location in which it situates.

### **13.0. REVIVAL OPTION THROUGH EXTERNAL INVESTORS:**

The revival of the Bank may require funds infusion which can be further truncated by considering the offer / willingness of the depositors to forego the interest component post AID & convert a substantial portion of their outstanding liability as on AID to any permissible financial / capital instruments.

The Bank is exploring for revival through various options including through an external investor.

The investors could be Financial Institutions including Banks and Non-Banking Finance Companies (NBFCs) / Micro Finance Institutions (MFIs) / FinTech Companies controlled by residents, resident individuals / professionals (singly or jointly), companies, merger with societies, trusts or any other such entities.

The investor(s) should ideally bring in the capital required for enabling the bank to achieve positive Networth which will enable the equity investor / group of investors to take over the management control so as to revive the bank and commence regular day-to-day operations & comply with the CRAR & other Statutory / mandatory requirements of the Regulators by exploring the permissible options of restructuring / conversions of a part of the deposit liabilities into capital or capital instruments.

Therefore, assessing the required capital and funds infusion at the initial stage depends on the terms of revival to be approved by regulatory authorities.

The external investor should have the capability of bringing in the required funds even in tranches depending on the conversion of existing liabilities into capital instruments/hair-cut as per the approved scheme for revival of the Bank.

### 13.1 COVENANTS:

- ✓ The repayment of DICGC claim amount to DICGC.

As at 31.3.2025 the Bank is liable to pay an amount of Rs 714.83 Cr to the DICGC as per the provisions of the Act.

DICGC has extended a 5-year repayment period in 5 equal instalments. Bank has already received demand from DICGC on 3.1.2022 for payment of first instalment beginning from 31 Dec 2022.

- ✓ **Payment to the depositors:**

As at 31.3.2025 the overall depositor's liability is to the tune of Rs 1940.25 Cr. The bank has been under AID since 2020 and except for the DICGC amounts and the withdrawal permitted, there has been no payments to the depositors over the last 5 years Any proposal should specifically indicate the **immediate** repayment of a substantial portion to the depositors.

### 13.2 UPSIDES:

- a. The United Forum of Individual Depositors have offered to forego almost 30% of their outstanding amount as at 31-03-2025 and convert a substantial portion of their balance outstanding liability as at 31-03-2025, to any permissible financial / capital instruments subject to Regulatory compliances if any to augment the Bank's capital.
- b. The Co-operative Societies having a deposit portfolio of more than Rs.400 Crores in the Bank has also offered to forego almost 30% of their outstanding amount as at 31-03-2025 & convert their balance deposits into long term deposits, debentures, Perpetual Non-Cumulative Preferential shares (PNCPS) or any other permissible financial instruments subject to Regulatory compliances if any.
- c. If the DICGC claim amount paid is permitted to be repaid with a longer tenure, then the presently available Liquidity of Rs.571 Crores will be available for the investor in addition to the funds to be infused, for maintaining SLR & CRR & for lending / operational purposes.

The revived entity may not have liquidity issues in the short / medium term due to availability of liquid funds of Rs.571 Crores (subject to DICGC approval) & an interest receivable of almost Rs.40 Crores per year.

- d. If the banks application for condonation of delay and carry forward of losses is permitted the investor may get the benefit of carry-forward of losses for 7 years apart from the refund of almost Rs 66.88 Cr from the IT authorities.
- e. The entire loan portfolio of the Bank amounting to Rs.1384.52 Crs was treated as fraud and 100% provision has been made.
- f. Though the Advances portfolio is netted off in the Balance sheet and the expected recovery conservatively is shown as around Rs.162 Crores by the Forensic Auditor, and though the accounts are treated as fraud for various reasons, the prospects of recovery are good as some of the loans are secured by mortgage of immovable properties eligible for SARFAESI action which is having a market value of more than Rs.300 Crores to Rs.325 Crores, apart from other recoveries.
- g. The recovery of loans will start yielding results in the short term and will add to the liquidity of the Bank and also provide funds for further lending in addition to the investment already brought in by the investor.
- h. The investor can also explore the option of selling the assets to ARCs etc and recover the money immediately with a hair-cut.
- i. The Bank's own building contains almost 15000 Sq ft of rentable space and as per the present rentals, and considering the Business location of the building, it is expected to fetch at least Rs.100 – Rs.125 per Sq ft.
- j. The return on investment will compare favourably to any other investment in the present economic environment.
- k. Business houses/investors who desire to venture into Banking business can invest in the revival of the Bank.
- l. The size of the Bank (single branch) and cost cutting measures have resulted in the present low operating expenses and will enable for a quicker turnaround of the Bank. However, if the prospective Investor desires, the 7 closed branches can be immediately made functional with the necessary prior permission from the Regulators.
- m. The investor(s) has an option to convert the bank into a Small Finance Bank by making an application to Reserve Bank of India subject to compliance of the RBI guidelines. However, the possibility of conversion is subject to the prospective investor independently meeting the eligibility criteria as prescribed by RBI.

- n. Further, in terms of the Reserve Bank Guidelines a Small Finance Bank (SFB) is also eligible for transition into a universal bank after a minimum period of five years subject to meeting the prescribed eligibility conditions as prescribed by RBI.

#### **14. EVALUATION PROCESS:**

Applicants are required to submit the Expression of Interest (EOI) in sealed envelope superscripted as “***Expression of Interest – Sri Guru Raghavendra Sahakara Bank Niyamitha***”

Sealed envelope containing complete set of hard copy of EOI along with supporting documents and a soft copy thereof (in a pen-drive) should be submitted by Post or dropped at the following address **on or before 16:00 hours (4.00 pm) on 03-12-2025 (3<sup>rd</sup> December 2025).**

THE ADMINISTRATOR  
SRI GURU RAGHAVENDRA SAHAKARA BANK NIYAMITHA  
# 15, SUBBARAMA CHETTY ROAD,  
NETTAKKALLAPPA CIRCLE, BASAVANGUDI,  
BANGALORE 560 004. KARNATAKA

The Applicant may be called upon to submit additional records /documents in support of their eligibility or assessment either financial or otherwise and/or make a presentation as deemed necessary by the Administrator / Regulator.

#### **15.0 Process before submission of EOIs:**

##### **15.1 Pre-Submission meeting -: 10.11.2025 to 20.11.2025**

Applicant can seek a pre submission meeting on any working day between 10.11.2025 & 20.11.2025 (10.30 am to 5.30 pm) on [administrator@raghavendrabank.com](mailto:administrator@raghavendrabank.com) along with pre-submission query.

The meeting can be held online through the Applicant’s online meeting platform or physically at the Banks Head Office at # 15, Subbarama Chetty Road, Nettakkallappa Circle, Basavangudi, Bangalore 560004.

##### **15.2 Verification & Due Diligence -: 10.11.2025 & 25.11.2025**

Upon executing the Non-Disclosure Agreement (NDA), as per Annexure-C, the Applicant can seek access for Verification & conducting primary Due Diligence by seeking an appointment on any working day between 10.11.2025 & 25.11.2025 (10.30 am to 5.30 pm) by duly authorising a maximum of 2 participant’s with their names, contact numbers, designations, and e-mail IDs on [administrator@raghavendrabank.com](mailto:administrator@raghavendrabank.com).

### **15.3 Queries/clarifications on Request for EOI document:**

The applicants requiring any clarification on this document should submit their written queries on or before 10.11.2025, 5 PM via Email at: [administrator@raghavendrabank.com](mailto:administrator@raghavendrabank.com)

### **16.0 Modification in Request for EOI Document:**

At any time prior to the deadline for submission of EOIs, Bank may modify any part of this document. Such change(s) if any may be in the form of an addendum/corrigendum and will be uploaded in Bank's website - [www.raghavendrabank.com](http://www.raghavendrabank.com) .

All such change(s) will automatically become part of this Request for EOI and binding on all applicants. Interested applicants are advised to regularly refer the Bank's URLs mentioned above.

### **17.0 Extension of date of submission of EOIs:**

Request for extension of date for submission of EOIs will not be entertained. However, the Bank at its discretion may extend the deadline in order to allow prospective applicants a reasonable time to take the amendment/changes, if any into account.

### **18.0 Corrigenda/ Addenda to EOI Document:**

**18.01** Before the deadline for submitting EOIs, the Bank may update, amend, modify, or supplement the information, assessment or assumptions contained in the EOI Document by issuing corrigenda and addenda. The corrigenda and addenda shall be published in the same manner as the original EOI Document. However, the Applicant must check the website(s) for any corrigenda/ addenda. Any corrigendum or addendum thus issued shall be considered a part of the EOI Document.

**18.02** The Bank may extend the deadline for the EOI submission by issuing an amendment. In this case, all rights and obligations of the Applicants previously subjected to the original deadline shall then be subjected to the new deadline for the EOI submission.

**18.03** After the Bank makes such modifications, any Applicant who has submitted his EOI in response to the original invitation shall have the opportunity to either withdraw his EOI or re-submit his EOI superseding the original EOI within the extended time of submission corrigendum.

## 19.0 Format and Signing of EOI:

The applicant should prepare EOI as desired in this Request for EOI document.

All pages of the EOI should be signed by the authorized person(s) of the proposer. Any interlineations, erases or overwriting shall be valid only if the person(s) signing the EOI authenticates them.

The EOI should bear the rubber stamp of the applicant on each page except for the un-amendable printed literature. Contact detail of the authorized signatory and an authorized contact person on behalf of the applicant is to be provided as under: -

Particulars	Authorized signatory for signing the EOI	Authorized contact person
Name		
Designation		
Email ID		
Landline		
Mobile no.		
Address		

In case any discrepancy is observed between hard and soft copy, the hard copy will be considered as the base document.

Decision of Administrator would be final and abiding to all Applicants/prospective Applicants.

### 19.1 Last Date for submission of EOI:

The last date for submission of EOI is 03-12-2025 and the same is to be strictly adhered. In case the designated day happens to be a holiday; the next working day will be deemed as the last date for submission of EOI.

## 20.0 Process after submission of EOIs:

All EOIs received by the designated date and time will be examined by the Bank to determine if they meet criteria/terms and conditions mentioned in this document including its subsequent amendment(s), if any and whether EOIs are complete in all respect.

On scrutiny, the EOIs found NOT adhering to desired format/illegible/incomplete/not containing clear information, in view of the

Bank, or failing to fulfil the relevant requirements will be rejected and further evaluation would not be carried out.

Bank reserves the right, at any time, to waive any of the requirements of this Request for EOI document if it is deemed in the interest of the Bank.

If deemed necessary, the Bank/Regulator may seek clarifications on any aspect of EOI from the applicant. If a written response is requested, it must be provided within 7 days. Bank may also make enquiries to establish the past performance of the applicants in respect of similar work. All information submitted in the application or obtained subsequently will be treated as confidential.

After examining the EOI, some or all of the applicants will be asked to make presentation of their solution, and demonstrate their ability to service the requirements stated in this EOI.

The decision of Regulator/Bank will be final and abiding to all Applicants

## **21.0. General Terms & Conditions:**

### **21.1 Adherence to Terms and Conditions:**

The applicants who wish to submit responses to this EOI should note that they should abide (in true intent and spirit) by all the terms and conditions contained in the EOI.

### **21.2 Execution of EOI:**

Applicants shall be deemed to have:

- Examined the Request for EOI document and its subsequent changes, if any for the purpose of responding to it.
- Examined all circumstances and contingencies, having an effect on their EOI application gather other necessary information before submitting EOI.
- Satisfied themselves as to the correctness and sufficiency of their EOI applications and if any discrepancy, error or omission noticed in the EOI, the applicant shall notify the Bank in writing on or before the end date/time.

**21.3.** Wilful misrepresentation of any fact in the EOI will lead to the disqualification of the applicant without prejudice to other actions that the Bank may take. The EOI and the accompanying documents will become property of Bank. The applicants shall be deemed to license, and grant all rights to the Bank, to reproduce the whole or any portion of their product/solution for the purpose of evaluation, for its understanding and evaluation of contents for EOI process.

- 21.4** Code of Integrity and penalties for violation thereof shall apply to this EOI process. Prospective Applicants should observe the highest standard of integrity and not indulge in prohibited practices or other misdemeanours, either directly or indirectly, during the entire EOI Process (including this EOI) or thereafter.
- 21.5** Bank/Regulator reserves the right to accept or reject any or all EOIs received without assigning any reason whatsoever. Bank's/ Regulators decision in this regard will be final.
- 21.6** Any effort on the part of applicant to influence evaluation process may result in rejection of the EOI.
- 21.7.** Bank is not responsible for non-receipt of EOIs within the specified date and time due to any reason including postal delays, holidays in between etc.
- 21.8** Bank reserves the right to verify the validity of information provided in the EOI and to reject any bid where the contents appear to be incorrect, inaccurate or inappropriate at any time during the process of EOI or even there-after.
- 21.9** Applicants must advise the Bank immediately in writing of any material change to the information contained in the EOI application, including any substantial change in their ownership or their financial or technical capacity.
- 21.10** Copies of relevant documents must be submitted.
- 21.11** Bank shall have the right to cancel the EOI process itself at any time, without incurring any liabilities to the affected Applicants. Reasons for cancellation, will be determined by Bank in its sole discretion

For any further information or clarification **the Administrator can be contacted at Mob : 8147036240 or at email [administrator@raghavendrabank.com](mailto:administrator@raghavendrabank.com).**

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**Enclosures :**

- Annexure-A : Request for submission of Expression of Interest (EOI)  
Annexure-B : Format of Expression of Interest (EOI)  
Annexure-C : Format of Non-Disclosure Agreement (NDA)

## **Annexure A**

### **Request for submission of Expression of Interest**

*(On the letter head of the Applicant)*

Date:

To

THE ADMINISTRATOR  
SRI GURU RAGHAVENDRA SAHAKARA BANK NIYAMITHA  
# 15, SUBBARAMA CHETTY ROAD,  
NETTAKKALLAPPA CIRCLE, BASAVANGUDI,  
BANGALORE 560 004. KARNATAKA

**SUBJECT: REQUEST FOR EXPRESSION OF INTEREST TO TAKE OVER SRI  
GURU RAGHAVENDRA SAHAKARA BANK NIYAMITHA (EOI  
01/2025)**

Respected Sir,

We refer to the advertisement dated \_\_\_\_\_ issued in \_\_\_\_\_ and \_\_\_\_\_ and the invitation for Expression of Interest available at [www.raghavendrabank.com](http://www.raghavendrabank.com) for entities as prospective investors to take over the Bank.

We hereby confirm that we are desirous of participating in the process and would like to submit this expression of interest ("EOI").

We confirm that we have understood the terms and conditions applicable to the submission of EOI.

We confirm and undertake that the information furnished by us in this EOI and supporting documents is true, correct, complete, and accurate.

Please find attached our profile along with the documents in support of our submission.

We agree, acknowledge and declare that:

- a. The person signing this EOI and other supporting documents is an authorized signatory who is supported by necessary board resolutions/authorization letter of the applicant (as enclosed);
- b. The applicant has not been debarred or restrained by any regulatory authority from making investments under laws applicable in its country of incorporation.
- c. The applicant or subsidiary of applicant (if applicable) has not been declared insolvent in its country of incorporation.

- d. The applicant shall maintain confidentiality of the information received as part of the process and shall not use such information to cause any undue gain or undue loss to itself or any other person.

**With respect to the process, we agree and confirm to Sri Guru Raghavendra Sahakara Bank Niyamitha that:**

- a. We are aware that the consummation of any transaction pursuant to the process initiated by this EOI will be subject to requisite approvals, from Regulators/ Stakeholders and other approvals required under applicable law.
- b. If we do not meet any of the eligibility criteria throughout the process, then bank shall have the right, exercisable at its sole discretion, to forthwith terminate our involvement in the process.
- c. We will promptly intimate the Bank of any material adverse change or any ineligibility in respect of the conditions set out in the Invitation for EOI issued by the bank including any developments that impact our ability to complete the process
- d. Bank reserves the right to request for additional information or clarification(s) from us for the purposes of the EOI and we shall promptly comply with such requirements;
- e. Bank reserves the right to determine at its sole discretion, whether or not we are eligible for the proposed transaction and may reject the EOI submitted by us without assigning any reason or without incurring any liability whatsoever;
- f. We have provided, and will provide, all information and data during the process, in a manner that is true, correct, accurate and complete and no such information, data or statement provided by us is (nor, when provided, will it be) inaccurate or misleading in any manner; and
- g. Bank reserves the right to suspend, terminate or modify the process under this EOI or subsequent steps at any time, without providing any reasons or incurring any liability whatsoever.

Yours sincerely,

On behalf of [*name of applicant*]

Signature:

\_\_\_\_\_  
Name of Signatory:

Designation:

Contact No.:

E-mail ID:

Address:

**Enclosures:**

1. Profile of the Applicant;
2. Authority Letter including internal approvals/ resolutions as applicable
3. Details of Shareholding (in case the applicant is a subsidiary company)
4. Other details as relevant to support the offer



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**SRI GURU RAGHAVENDRA SAHAKARA BANK NIYAMITHA**

# 15, Subbarama Chetty Road, Nettekallappa Circle, Basavanagudi, Bangalore - 560 004.  
Phone : 26620380, 26620379 ■ Fax : 080-26506895 ■ E-mail : sgrsbn.bank@gmail.com  
Website : www.raghavendrabank.com

**ANNEXURE-B**

**EXPRESSION OF INTEREST FORMAT**

**BASIC INFORMATION TO BE FURNISHED:**

**I. Existing Structure:**

**1. Information on the individual promoter/Investor:**

- a. Name of the promoter/Investor, date of birth, residential status, parents' names, PAN No., branch and bank account details including the credit facilities.
- b. Detailed information on the background and experience of the individual promoter/Investor, his/her expertise, track record of business and financial worth, details of promoter's direct and indirect interests in various entities/companies/industries, etc.

**2. Information on the proposed entity:**

Shareholding pattern of the promoter/Investor entity, Memorandum and Articles of Association and financial statements of the promoter entity for the past five years (including a tabulation of important financial indicators for the said years), and Income Tax returns for last three years.

**3. Information on the individuals and entities in the promoter group:**

- a. Names of the individuals and entities, details of shareholding, Management and Corporate structure of all the entities, a pictorial organogram indicating the structure, shareholding and total assets of the entities.
- b. Important financial indicators for the past five years of all the group entities.
- c. Tabulation of names of all the individuals and entities in the promoter group  
(Including financial, non-financial and overseas entities, if any) with details of date of incorporation, Registered Office address, activity of the entity, PAN No., TAN No., CIN No., regulators of the entity (registration details in the case of entities regulated by SEBI), details of listing (on stock exchanges) of the entities in the group.

## **II. Proposed Structure**

The applicants should furnish detailed information about the persons/entities, who would subscribe to the paid-up equity capital (shareholding pattern as permissible by the Regulators) and the sources of capital of the proposed investors.

## **III. Project Report**

The business plan should address how the Investor / Prospect proposes to:

- ✓ Revive the bank,
- ✓ Reorganization of capital - Treatment of borrowing and non-borrowing members,
- ✓ Deposits related-manner of transfer,
- ✓ Process to be adopted for repayment to depositors, terms for renewal of deposits presently held etc,
- ✓ The plan for compliance with prudential norms on CRR/SLR,
- ✓ The repayment of the DICGC amount,
- ✓ Plans relating to human resources Absorption, remuneration, transfer of PF/gratuity/pension funds/Trusts, and
- ✓ Any other information that is considered relevant.

The project report should give as much concrete details as feasible, based on adequate ground level information and avoid unrealistic or unduly ambitious projections.

Business plan should, inter alia, include (but not limited to), the underlying assumptions, the existing infrastructure/ network/branches, and the proposed product lines, target clientele, target locations, usage of technology, risk management, branch network, alternative points of presence, opening of branches and financial projections for five years, etc.

In case of NBFC / Banking applicants, information on existing CRR / SLR requirement, projected CRR / SLR requirement and plan for compliance with statutory norms on CRR / SLR may be given.

## **IV. Any other information**

The promoters may furnish any other relevant information and documents supporting the applications.

Further, the Administrator may call for any other additional information, as may be required, in due course.



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**SRI GURU RAGHAVENDRA SAHAKARA BANK NIYAMITHA**

# 15, Subbarama Chetty Road, Nettakallappa Circle, Basavanagudi, Bangalore - 560 004.  
Phone : 26620380, 26620379 ■ Fax : 080-26506895 ■ E-mail : sgrsbn.bank@gmail.com  
Website : www.raghavendrabank.com

**Annexure-C**

*(On a Non-Judicial stamp paper of appropriate value)*

**NON-DISCLOSURE AGREEMENT (NDA)**

This Nondisclosure Agreement or ("Agreement") has been entered into on the date of \_\_\_\_\_ and is by and between:

The Administrator, Sri Guru Raghavendra Sahakara Bank Niyamitha # 15, Subbarama Chetty Road, Nettakkallappa Circle, Basavangudi, Bangalore 560 004, Karnataka herein after referred to as the "Disclosing Party".

Party Receiving Information: \_\_\_\_\_ with a mailing address of \_\_\_\_\_ ("Receiving Party").

For the purpose of preventing the unauthorized disclosure of Confidential Information as defined below the parties agree to enter into a confidential relationship concerning the disclosure of certain proprietary and confidential information ("Confidential Information").

- 1. Definition of Confidential Information:** For purposes of this Agreement, "Confidential Information" shall include all information or material that has or could have commercial value or other utility in the business in which Disclosing Party is engaged. If Confidential Information is in written form, the Disclosing Party shall label or stamp the materials with the word "Confidential" or some similar warning. If Confidential Information is transmitted orally, the Disclosing Party shall promptly provide writing indicating that such oral communication constituted Confidential Information.
- 2. Exclusions from Confidential Information.** Receiving Party's obligations under this Agreement do not extend to information that is: (a) publicly known at the time of disclosure or subsequently becomes publicly known through no fault of the Receiving Party; (b) discovered or created by the Receiving Party before disclosure by Disclosing Party; (c) learned by the Receiving Party through legitimate means other than from the Disclosing Party or Disclosing Party's representatives; or (d) is disclosed by Receiving Party with Disclosing Party's prior written approval.
- 3. Obligations of Receiving Party:** Receiving Party shall hold and maintain the Confidential Information in strictest confidence for the sole and exclusive benefit of the Disclosing Party. Receiving Party shall carefully restrict access to

Confidential Information to employees, contractors and third parties as is reasonably required and shall require those persons to sign nondisclosure restrictions at least as protective as those in this Agreement. Receiving Party shall not, without the prior written approval of Disclosing Party, use for Receiving Party's benefit, publish, copy, or otherwise disclose to others, or permit the use by others for their benefit or to the detriment of Disclosing Party, any Confidential Information. Receiving Party shall return to Disclosing Party any and all records, notes, and other written, printed, or tangible materials in its possession pertaining to Confidential Information immediately if Disclosing Party requests it in writing.

4. **Time Periods:** The nondisclosure provisions of this Agreement shall survive the termination of this Agreement and Receiving Party's duty to hold Confidential Information in confidence shall remain in effect until the Confidential Information no longer qualifies as a trade secret or until Disclosing Party sends Receiving Party written notice releasing Receiving Party from this Agreement, whichever occurs first.
5. **Relationships:** Nothing contained in this Agreement shall be deemed to constitute either party a partner, joint venture or employee of the other party for any purpose.
6. **Severability:** If a court finds any provision of this Agreement invalid or unenforceable, the remainder of this Agreement shall be interpreted so as best to affect the intent of the parties.
7. **Integration:** This Agreement expresses the complete understanding of the parties with respect to the subject matter and supersedes all prior proposals, agreements, representations, and understandings. This Agreement may not be amended except in writing signed by both parties.
8. **Waiver:** The failure to exercise any right provided in this Agreement shall not be a waiver of prior or subsequent rights.
9. **Notice of Immunity:** Employee is provided notice that an individual shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual (i) files any document containing the trade secret under seal; and (ii) does not disclose the trade secret, except pursuant to court order.

This Agreement and each party's obligations shall be binding on the representatives, assigns and successors of such party. Each party has signed this Agreement through its authorized representative.

**DISCLOSING PARTY**

Signature: \_\_\_\_\_  
Typed or Printed Name: \_\_\_\_\_ Date: \_\_\_\_\_

**RECEIVING PARTY**

Signature: \_\_\_\_\_  
Typed or Printed Name: \_\_\_\_\_ Date: \_\_\_\_\_