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Market Watch

# SBI to conduct e-auction of 11 accounts to recover dues of Rs 467 crore

BY PTI | OCT 20, 2019, 02.39 PM IST

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NEW DELHI: The State Bank of India (SBI) will conduct an [e-auction](#) of 11 bad loan accounts on November 7 to recover dues of Rs 466.49 crore. In terms of the bank's revised policy on sale of financial assets, in line with the regulatory guidelines, the bank will place 11 accounts for sale to ARCs/banks/NBFCs and FIs, [SBI](#) said in an auction notice.

The bank said the financial assets were showcased on October 12 and the e-auction will take place on November 7.

The major [non-performing asset](#) (NPA) accounts to be auctioned include [Bhatia Global Trading](#) (BGTL), which has an outstanding of Rs 177.02 crore on the bank, [Bhatia Coke & Energy Ltd](#) (Rs 104.15 crore), [Bhatia Coal Washeries](#) (Rs 12.58 crore) and [Asian Natural Resources \(India\) Ltd](#) (Rs 2.18 crore).

[Maharastra Steels Pvt Ltd](#) (Rs 40.51 crore), [Anshul Steel Ltd](#) (Rs 37.70 crore) and [Vidhata Metals](#) (Rs 36.98 crore) are the other accounts to be auctioned.

The auction for the accounts will be held under the 'Swiss Challenge Method', based on an existing offer in hand, who will have the right to match the highest bid, it added.

The interested banks/ARCs/ NBFCs/FIs can conduct due diligence of these assets with immediate effect after submitting expression of interest and executing a Non-Disclosure Agreement (NDA) with the bank, [SBI](#) said.

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