

TERMS AND CONDITIONS OF SALE

PROPERTY WILL BE SOLD ON “AS IS WHERE IS, “AS IS WHAT IS” AND “WHATEVER THERE IS” BASIS

1.	Name and address of the Borrower/Guarantor	<p>1. M/s Varda Spinning & Weaving Mills Pvt Ltd. (Borrower) Regd. Office: Village Jandiali, Chandigarh Road, Kohara, Ludhiana, Punjab- 141112</p> <p>Also, at:</p> <p>➤ B-XIX-513, College Road, Civil Lines, Ludhiana-141001.</p> <p>➤ 242, Industrial Area – A, Ludhiana.</p> <p>2. Shri Salil Malhotra S/o Shri Bal Kishan Malhotra (Personal Guarantor and Mortgagor) House No 8R, Model Town, Ludhiana.</p> <p>3. Shri Sahil Singhanian S/o Shri Anil Singhanian (Personal Guarantor and Director) B-XIX-513 College Road, Civil Lines Ludhiana – 141001.</p> <p>4. Shri Pankaj Singhanian S/o Shri Sat Narain Singhanian (Personal Guarantor and Director) B-XIX-513 College Road, Civil Lines Ludhiana – 141001</p>
2	Name and address of Branch, the secured creditor	<p>State Bank of India Stressed Assets Management Branch SCO No. 97-107 First Floor Sector-8C, Madhya Marg, Chandigarh-160018 EMAIL: sbi.04262@sbi.co.in, team6samb.cha@sbi.co.in Phone: 0172-4567162</p>
3.	Description of the immovable secured assets to be sold.	<p>PROPERTY ID: SBIN100002895407</p> <p>i. Factory land and building measuring 1 Kanal-10 Marle, comprised of khata no. 299/339,301/341. Khasra no. 15//25/3,20//1/1, as per jamabandi for the year 2005-2006, situated at jandiali, Hadbast No. 225, Sub Tehsil & Distt. Ludhiana as per sale deed bearing wasika no. 11606 dated 05/12/2007.</p> <p>ii. Factory land and building measuring 11 Kanal-4 Marle, comprised of khata no. 301/341, 302/342, Khasra no. 20//1/1,16//11,20,21, as per jamabandi for the year 2005-2006, situated at jandiali, Hadbast No. 225, Sub Tehsil & Distt. Ludhiana as per sale deed bearing wasika no. 7772 dated 31/07/2007.</p> <p>iii. Factory land and building measuring 12 Kanal-16 Marle, comprised of khata no. 301/341, 302/342, Khasra no. 20//1/1,16//11,20,21, as per jamabandi for the year 2005-2006, situated at Jandiali, Hadbast No. 225, Sub Tehsil & Distt. Ludhiana as per sale deed bearing wasika no. 11604 dated 05/12/2017.</p> <p>iv. Factory land and building measuring 0 Kanal-10 Marle, comprised of khata no. 299/339,301/341, Khasra no. 15//25/3(5-0),20//1/1(3-4) as per jamabandi for the year 2005-2006, situated at Jandiali, Hadbast No. 225, Tehsil & Distt. Ludhiana as per sale deed</p>

		<p>bearing wasika no. 12049 dated 19/12/2007.</p> <p>v. Factory land and building measuring 0 Kanal-12 Marle, comprised of khata no. 302/342, Khasra no. 16//11(8-0),20 (8-0),21(7-8) as per jamabandi for the year 2005-2006, situated at Jandiali, Hadbast No. 225, Tehsil & Distt. Ludhiana as per sale deed bearing wasika no. 12050 dated 19/12/2007.</p>
4.	Details of the encumbrances known to the secured creditor.	<p>To the best of knowledge and information of the authorised Officer, there are no encumbrances on the assets. However, the intending bidders should make their own independent inquiries regarding the encumbrances, assets put on auction and claims/rights/dues/affecting the assets, prior to submitting their bid. In this regard, the e-auction notice does not constitute and will not be deemed to constitute any commitment or any representation of the Bank.</p>
5.	The secured debt for recovery of which the property is to be sold	<p>Rs.22,25,42,823.49 (Rupees Twenty-two Crores twenty five lakh forty two thousand eight hundred twenty three and paise forty nine only) as on 30.06.2016 with future interest and incidental charges (As per Demand Notice u/s 13(2) of SARFAESI Act 2002 dated 30.07.2016)</p>
6.	Deposit of earnest money	<p>PROPERTY ID: SBIN100002895407 :</p> <p>EMD Amount: Rs.67,50,000/- (Rs. Sixty Seven Lacs fifty thousand only), being the 10% of the Reserve Price, to be deposited in the wallet to be maintained by Bidders on https://Baanknet.com</p>
7.	<p>Reserve price of the immovable secured assets:</p> <p>Bank account in which EMD to be remitted.</p> <p>Last Date and Time within which EMD to be remitted:</p>	<p>PROPERTY ID: SBIN100002895407</p> <p>Rs.6,75,00,000.00 (Six crore Seventy five lacs only)</p> <p>Through wallet to be maintained by Bidders on https://Baanknet.com.</p> <p>Before the start of e-auction at 11 AM on 24.12.2025 or as per the guidelines for participation in e-auction, as available on https://Baanknet.com (However, the intending bidders are advised to deposit the EMD amount in their wallet well before the start of e-auction to avoid any last-minute technical issues)</p>
8.	Time and manner of payment	<p>The successful bidder shall deposit 25% of sale price, after adjusting the EMD already paid, immediately, i.e., on the same day or not later than next working day, as the case may be, after the acceptance of the offer by the Authorised Officer, failing which the earnest money deposited by the bidder shall be forfeited. The Balance 75% of the sale price is payable on or before the 15th day of confirmation of sale of the secured asset or such extended period as may be agreed upon in writing between the Secured Creditor and the auction purchaser not exceeding three months from the date of auction.</p>
9.	Time and place of public e-Auction or time after which sale by any other mode shall be completed.	<p>Date: 24.12.2025, E-auction online through https://baanknet.com</p> <p>Time: 11.00 hrs to 16.00 hrs with unlimited extensions of 10 minutes each.</p>
10.	The e-Auction will be conducted through the Bank's approved service provider. e-Auction tender documents	<p>M/s PSB Alliance (BAANKNET) at the portal https://Baanknet.com</p>

	containing e-Auction bid form, declaration etc., are available in the website of the service provider as mentioned above	
11.	(i) Bid increment amount: (ii) Auto extension: _____ times. (limited / unlimited) (iii) Bid currency & unit of measurement	Rs.100,000/- Auto extension of 10 minutes each (unlimited). Indian Rupee
12.	Date and Time during which inspection of the immovable secured assets to be sold and intending bidders should satisfy themselves about the assets and their specification. Contact person with mobile number	Pre-Auction Inspection: Date: 22.12.2025. Time: 11.00 hrs to 14.00 hrs Contact Persons: 1. Sh. Labh Singh, Chief Manager & Authorised Officer, Mobile No 9417938292. 2. Shri. Virender Kumar Punj, Assistant General Manager & Authorised Officer, Mobile 8894217020.
13.	Other conditions	(a) The intending bidder should abide by the rules of https://Baanknet.com vis-à-vis the auction in respect of KYC guidelines, Balance in their Wallet for covering the EMD Amount etc. (b) Participation in e-auction will be allowed by https://Baanknet.com portal to those who comply with the terms of auction and fulfill the eligibility criteria therefor. Interested bidders may deposit Pre-Bid EMD to their Bidder Global EMD Wallet with https://Baanknet.com before the last date & time as mentioned at Sl. No.7 above, through Online transfer of funds using NEFT/Transfer, using challan generated on e-Auction Platform. Credit of Pre-Bid EMD shall be given to the bidder only after receipt of payment in https://Baanknet.com account and updation of such information on the e-Auction website. This may take some time as per Banking process and hence bidders are advised to deposit the Pre-Bid EMD amount well in advance to avoid any last-minute problem. (c) The successful bidder will be communicated suitably by https://Baanknet.com , subject to further confirmation by Bank after validation of each of the eligibility criteria/KYC details/EMD amount deposit etc. (d) During e-auction, if no bid is received within the specified time, State Bank of India at its discretion may decide to revise opening price/ scrap the e-auction process/ proceed with conventional mode of tendering etc. (e) The Bank/ service provider for e-auction shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the causes.

		<p>(f) The bidders are required to submit acceptance of the terms & conditions and modalities of e-auction adopted by the service provider before participating in the e-auction.</p> <p>(g) The bid once submitted by the bidder, cannot be cancelled/withdrawn and the bidder shall be bound to buy the property at the final bid price. The failure on the part of bidder to comply with any of the terms and conditions of e-auction, mentioned herein will result in forfeiture of the amount paid by the defaulting bidder.</p> <p>(h) Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders.</p> <p>(i) The Authorised Officer shall be at liberty to cancel the e-auction process/tender at any time, before declaring the successful bidder, without assigning any reason.</p> <p>(j) The bids submitted without the EMD shall be summarily rejected. Further, the properties shall not be sold below the reserve price.</p> <p>(k) The conditional bids may be treated as invalid. Please note that after submission of the bid/s, no correspondences regarding any change in the bid shall be entertained.</p> <p>(l) The EMD of the successful bidder shall be retained towards part sale consideration and the EMD of the unsuccessful bidder will be refunded by https://Baanknet.com. The bidders will not be entitled to claim any interest, costs, expenses, and any other charges (if any).</p> <p>(m) The Authorised Officer is not bound to accept the highest offer and the Authorised officer has absolute right to accept or reject any or all offer (s) or adjourn/ postpone/ cancel the auction without assigning any reason thereof. The sale is subject to confirmation by the Secured Creditor.</p> <p>(n) In case of forfeiture of the amount deposited by the defaulting bidder, he shall neither have claim on the property nor on any part of the sum for which may it be subsequently sold.</p> <p>(o) The successful bidder shall bear all the necessary expenses like applicable stamp duties/additional stamp duty/transfer charges, Registration expenses, fees etc. for transfer of the property in his/her/their name.</p> <p>(p) The payment of all statutory /non- statutory dues, taxes, GST, rates, assessments, charges, fees etc.,</p>
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		<p>owing to anybody shall be the sole responsibility of successful bidder only and will be over and above the Bid Price.</p> <p>(q) The bidders are advised to in their own interest to satisfy themselves with the title and correctness of other details pertaining to the immovable/secured assets including the size/area of the immovable/secured assets in question. They shall independently ascertain any other dues / liabilities / encumbrances in respect of the properties from the concerned authorities to their satisfaction before submitting the bids. It would not be open for the Bidder(s) whose bid is accepted by Authorised Officer to withdraw his bid, either on the ground of discrepancy in size/area, defect in title, encumbrances, or any other ground whatsoever.</p> <p>(r) In case any dispute arises as to the validity of the bid(s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of the Authorised Officer shall be final. In such an eventuality, the Bank shall in its sole discretion be entitled to call off the sale and put the property on sale once again on any date and at such time as may be decided by the Bank. For any kind of dispute, bidders are required to contact the concerned Authorised Officer of the concerned Bank Branch only.</p> <p>(s) The Sale Certificate shall be issued after receipt of entire sale consideration and confirmation of sale by Secured Creditor. The Sale Certificate shall be issued in the name of the successful bidder only. No request for change of name in the Sale Certificate, in favour of any other person than the person who submitted the bid/participated in the auction, will be entertained.</p>
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Authorized officer

State Bank of India