TERMS AND CONDITIONS OF SALE

PROPERTY (GYM EQUIPMENTS AND MACHINERY) WILL BE SOLD ON "AS IS WHERE IS, "AS IS WHAT IS" AND "WHATEVER THERE IS" BASIS

1	Name (s) and Address (es) of the Borrower and Guarantors	**1. M/s Garg International Private Limited (Borrower)** Regd. Office: 358-A, Dr. Hira Singh Road, Civil Lines, Ludhiana, Punjab. **Email ID: s_gupta@sify.com, rajeshguptaindia@yahoo.com** **Also, at:** ➢ House No. 407, The Mall, Ludhiana, Punjab. **2. Sh. Harish Gupta S/o Sh. Satpal Gupta (Director, Personal Guarantor, Legal Heir of Sh. Banarsi Dass S/o Sh. Siri Ram & Legal Heir of Sh. Satpal S/o Sh. Banarsi Dass)** House No. B-XIX-159/1, Major Gurdial Singh Road, Civil Lines, The Mall, Ludhiana, Punjab. **3. Sh. Rajesh Gupta S/o Sh. Satpal Gupta (Director, Personal Guarantor, Legal Heir of Sh. Banarsi Dass S/o Sh. Siri Ram & Legal Heir of Sh. Satpal S/o Sh. Banarsi Dass)** House No. B-XIX-159/1, Major Gurdial Singh Road, Civil Lines, The Mall, Ludhiana, Punjab. Email ID: rajeshguptaindia@yahoo.com **4. Smt. Sushma Devi W/o Sh. Satpal Gupta** **(Personal Guarantor, Mortgagor & Legal Heir of Sh. Banarsi Dass S/o Sh. Siri Ram)** House No. B-XIX-159/1, Major Gurdial Singh Road, Civil Lines, The Mall, Ludhiana, Punjab. **5. M/s Garg Corporation Limited [Originally named as M/s Garg Spinfab (India) Limited]** **(Corporate Guarantor)**

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		Regd. Office: 358-A, Dr. Hira Singh Road, Civil Lines, Ludhiana, Punjab. **6. Smt. Shalini Singla W/o Sh. Rajiv Singla and D/o Late Sh. Satpal Gupta S/o Sh. Banarsi Dass (Legal Heir of Sh. Banarsi Dass S/o Sh. Siri Ram)** House no. 553, Block B, Agar Nagar, Ludhiana, Punjab. **7. Sh. Sadhu Ram S/o Sh. Banarsi Dass (Legal Heir of Sh. Banarsi Dass S/o Sh. Siri Ram)** Gopal Rice Mill, Near Ram Bagh Shamshan Ghat Road, Dhuri, Distt. Sangrur, Punjab. **Also, at:** ➢ Ajay Agro Chemical, Kakarwal Road, Near Mansa Devi Mandir, Dhuri, Distt. Sangrur, Punjab. **8. Ms. Santosh Rani D/o Late Sh. Banarsi Dass (Legal Heir of Sh. Banarsi Dass S/o Sh. Siri Ram)** Village Ghagga, Tehsil Moonak, Distt. Sangrur, Punjab. **9. Ms. Guddi Rani D/o Late Sh. Banarsi Dass (Legal Heir of Sh. Banarsi Dass S/o Sh. Siri Ram)** Gopal Rice Mill, Near Ram Bagh Shamshan Ghat Road, Dhuri, Distt. Sangrur, Punjab. **Also, at:** Ajay Agro Chemical, Kakarwal Road, Near Mansa Devi Mandir, Dhuri, Distt. Sangrur, Punjab. **10. Smt. Geeta Gupta W/o Late Sh. Pawan Gupta S/o Late Sh. Banarsi Dass (Legal Heir of Sh. Banarsi Dass S/o Sh. Siri Ram)** Suffian Chowk, 17, Kidwai Nagar, Near Shiv Shankar Mandir, Ludhiana, Punjab. **11. Sh. Puneet Kumar S/o Late Sh. Pawan Gupta S/o Late Sh. Banarsi Dass (Legal Heir of Sh. Banarsi Dass S/o Sh. Siri Ram)** Suffian Chowk, 17, Kidwai Nagar, Near Shiv Shankar

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<table>
<tr><td></td><td></td><td>Mandir, Ludhiana, Punjab.

12. Sh. Amit Kumar S/o Late Sh. Pawan Gupta S/o Late Sh. Banarsi Dass (Legal Heir of Sh. Banarsi Dass S/o Sh. Siri Ram)

Suffian Chowk, 17, Kidwai Nagar, Near Shiv Shankar Mandir, Ludhiana, Punjab.

13. Sh. Sumit Kumar S/o Late Sh. Pawan Gupta S/o Late Sh. Banarsi Dass (Legal Heir of Sh. Banarsi Dass S/o Sh. Siri Ram)

Suffian Chowk, 17, Kidwai Nagar, Near Shiv Shankar Mandir, Ludhiana, Punjab.</td></tr>
<tr><td>2</td><td>Name and address of Branch, the Secured Creditor</td><td>State Bank of India
Stressed Assets Management Branch (SAMB),
1st Floor, S.C.O.- 99-107, Sector 8-C, Madhya Marg, Chandigarh</td></tr>
<tr><td>3</td><td>Complete Description of the movable and immovable secured assets to be sold, with identification marks or number, if any on them in case of movable assets</td><td>
<table>
<tr><th>S. No.</th><th>Description of movable assets, being Gym Equipment</th><th>Quantity</th></tr>
<tr><td>1</td><td>Treadmill</td><td>11</td></tr>
<tr><td>2</td><td>Jogger Machine</td><td>3</td></tr>
<tr><td>3</td><td>Leg Press</td><td>1</td></tr>
<tr><td>4</td><td>Shoulder Set Machine</td><td>1</td></tr>
<tr><td>5</td><td>Triceps Machine</td><td>1</td></tr>
<tr><td>6</td><td>Vertical Press</td><td>1</td></tr>
<tr><td>7</td><td>Deltoid Fly</td><td>1</td></tr>
<tr><td>8</td><td>Low Back</td><td>1</td></tr>
<tr><td>9</td><td>Abs Machine</td><td>1</td></tr>
<tr><td>10</td><td>Biceps Curl</td><td>1</td></tr>
<tr><td>11</td><td>Lat Flexar</td><td>1</td></tr>
<tr><td>12</td><td>Seated Row</td><td>1</td></tr>
<tr><td>13</td><td>Chin Dip Assist</td><td>1</td></tr>
<tr><td>14</td><td>Deltoid Raise</td><td>1</td></tr>
<tr><td>15</td><td>Weight Rods</td><td>25</td></tr>
<tr><td>16</td><td>Exercise Table</td><td>10</td></tr>
<tr><td>17</td><td>Weight Machine</td><td>1</td></tr>
<tr><td>18</td><td>Exercise Stand</td><td>1</td></tr>
<tr><td>19</td><td>Dumbbell Big</td><td>37 (Different Weight)</td></tr>
<tr><td>20</td><td>Running Cycles</td><td>5</td></tr>
<tr><td>21</td><td>Speaker</td><td>1</td></tr>
<tr><td>22</td><td>Dumbbell Small</td><td>22 (Different Weight)</td></tr>
<tr><td>23</td><td>I Concept Machine</td><td>1</td></tr>
<tr><td>24</td><td>Dumbbell Small</td><td>22 (Different Weight)</td></tr>
<tr><td>25</td><td>Weight Plates</td><td>117</td></tr>
</table>
</td></tr>
</table>

26	Belts	6
27	Stands for Pushups	6
28	Balls Big	4
29	Balls Small	2
30	Boxing Bag	1
31	Table	2
32	Chair	2
33	Cycles for Exercise	4
34	Plate Stand	2
Property ID (on BAANKNET Portal) **SBIN200000785**		

4	Details of the encumbrances known to the Secured Creditor	None, to the best of our knowledge.
5	The Secured Debt for recovery of which the property (Gym Equipment and Machinery) is to be sold	10,58,55,254/- (Rupees Ten Crores Fifty Eight Lakhs Fifty Five Thousands Two Hundred Fifty Four Only) as on 26.07.2010 with future interest and incidental charges (as per Demand Notice u/s 13(2) of SARFAESI Act 2002 dated 26.07.2010)
6	Reserve Price of the movable and immovable secured asset:	Rs.14,58,000/- (Rupees Fourteen Lakhs Fifty Eight Thousand Only)
7	Deposit of Earnest Money Bank account in which Earnest Money Deposit (EMD) is to be remitted: **Last Date and Time** within which EMD to be remitted:	EMD Amount: Rs.1,45,800/-, being the 10% of the Reserve Price, to be deposited in the wallet to be maintained by Bidders on https://Baanknet.com Through wallet to be maintained by Bidders on https://Baanknet.com. **Till 03:50 PM on 07.09.2026** 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)
8	Time and manner of payment	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 the 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

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		between Secured Creditor and the auction purchaser not exceeding three months from the date of auction.
9	Time and place of public auction	**Date: 07.09.2026 (Monday)** Time: **From 11:00 AM to 04:00 PM, with unlimited extensions of 10 minutes each.** e-Auction Portal: https://Baanknet.com
10	The e-auction will be conducted through the Bank's approved service provider. E-auction tender documents containing e-auction bid form, declaration etc., are available on the website of the service provider as mentioned above	M/s PSB Alliance (BAANKNET) at the portal https://Baanknet.com
11	(i) Bid increment amount: (ii) Auto extension: (limited/ unlimited) (iii) Bid currency	Rs.10,000/- Unlimited extensions of 10 minutes each. INR
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: **25.08.2026 (Tuesday)** Time: **From 11:00 A.M. to 04:00 P.M.** For inspection and/or any clarification, the intending bidders may contact: Mr. Devender Kumar, Manager SBI, SAMB Chandigarh, Mobile: 9316307706 or Mr. Saurabh Dhall, Assistant General Manager, SBI, SAMB Chandigarh, Mobile: 9419158356 or E-mail ID: team3samb.cha@sbi.co.in,
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.**

(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.

(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.

		(h) Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders. (i) <u>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</u>. (j) The bids submitted without the EMD shall be summarily rejected. Further, the properties shall not be sold below the reserve price. (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. (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). (m) <u>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</u>. (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. (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) The payment of all statutory /non- statutory dues, taxes, GST, rates, assessments, charges, fees etc., owing to anybody shall be the sole responsibility of successful bidder only and will be over and above the Bid Price. (q) The bidders are advised in their own interest to satisfy themselves with the title and correctness of other details pertaining to the immoveable/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. (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. (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. (t) Bidder shall be responsible to avoid any technical glitches or mistakes that may affect the e auction.

		Therefore, the Bank shall not be responsible for the same and there shall not any claim or whatso ever from the bidder thereon affecting the auction process. (u) The entire machinery has to be removed immediately from the date of sale certificate failing which cost of Rs. 1Lakh per month or actuals cost involved among whichever is higher has to be remitted to the Bank till all the Machinery sold is removed.
14	Details of pending litigation, if any, in respect of property proposed to be sold	None

Date: 14.08.2026
Place: Chandigarh

(Saurabh Dhall)
Authorised Officer, State Bank of India

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