THE TERMS AND CONDITIONS OF SALE TO BE UPLOADED ON THE WEBSITE OF THE SECURED CREDITOR.

Property will be sold on **"AS IS WHERE IS", "AS IS WHAT IS" AND "WHATEVER THERE IS"** Basis **(e-auction to be held on 14.09.2026)**

1.	Name and address of the Borrower/Guarantor	M/s Thapar Knitwear Pvt. Ltd. (Borrower) #2665, Near King Palace, Sunder Nagar, Ludhiana i). Sh. Harsh Thapar S/o Sh. Sardari Lal, (Director & Guarantor) ii). Sh. Sh. Nitin Thapar s/o Sh. Harsh Thapar (Director & Guarantor) iii). Sh. Arjun Thapar s/o Sh. Harsh Thapar (Director & Guarantor) iv) Smt. Meena Thapar w/o Sh. Harsh Thapar (Guarantor) All are residing at B-VI-531, Vakya Madho Puri, Kucha No. 1, Ludhiana
2.	Name and address of Branch, the secured creditor	**State Bank of India** Stressed Assets Management Branch (SAMB), 1st Floor, S.C.O.- 99-107, Sector 8-C, Madhya Marg, Chandigarh
3.	Description of the immovable secured assets to be sold.	**LOT No. 1. Property ID: SBINA40004634098** Residential Land & Building measuring 373-1/3 Sq. Yds., bearing M.C. No. B-34-10002/2172/1, comprised out of Khasra No. 35//6/15-35//6/14, Khata No. 2365/2576-2387/2598 as per jamabandi for the year 2006-07, as per wasika No. 10305 dated 29.01.2010, standing in the name of Sh. Arjun Thapar S/o Sh. Harsh Thapar situated at Haibowal Kalan, H.B. No. 102 (locally known as Durgapuri) Tehsil & District, Ludhiana. **LOT No. 2. Property ID: SBINA40004634099** Land situated at Village Seerah, Rahon Road, Ludhiana, comprised out of Khasra No.36//1-2-10/2-11-37//4/2-5-6/2-7/2-13/1/2-13/2/2-14-15-16-17, Khata No. 112/126, as per jamabandi for the year 1991-1992, H.B. No. 72, total land measuring 04 Kanal (2420 Sq. Yds) out of which land measuring 03 Kanal (1815 Sq. Yds), vide wasika No. 19208 dated 08.12.1997 in the name of Smt. Meena Thapar and land measuring 01 Kanal (605 Sq. Yds), vide wasika No. 21876 dated 15.01.1998 in the name of Sh. Harsh Thapar. **(The properties are in Physical Possession of the Secured Creditor)**
4.	Details of the encumbrances known to the secured creditor.	Not any, as per the knowledge of the Bank.
5.	The secured debt for recovery of which the property is to be sold	Rs.23,00,00,754/- (Rupees Twenty-Three Crores Seven Hundred Fifty-Four Only) as on 27.04.2015 (plus further interest at agreed rate and other expenses and other charges as applicable etc.)
6	Reserve price of the immovable secured assets:	**LOT No. 1. Property ID: SBINA40004634098: Rs.1,68,00,000/-**

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		LOT No. 2. Property ID: SBINA40004634099: Rs.1,16,00,000/-
7.	Deposit of Earnest Money	**LOT No. 1. Property ID: SBINA40004634098: Rs.16,80,000/-** **LOT No. 2. Property ID: SBINA40004634099: Rs.11,60,000/-**
	Bank account in which EMD to be remitted.	EMD is being the 10% of the Reserve Price, to be deposited in the wallet to be maintained by Bidders on https://Baanknet.com
	Last Date and Time within which EMD to be remitted: Rs.	**Till 03:50 PM on 14.09.2026** 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 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 e-Auction purchaser not exceeding three months from the date of e-Auction.
9.	Time and place of public e-Auction or time after which sale by any other mode shall be completed.	Date of E-auction: 14.09.2026 (Monday) Time :11.00 hrs. to 16.00 hrs. with unlimited extensions of 10 minutes each if bid amount continues to increase.
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 in 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: ________ times. (limited / unlimited) (iii) Bid currency & unit of measurement	(i) Rs.1,00,000/- for each property (ii) Time 11:00 hrs. to 16:00 hrs. with unlimited extensions of 10 minutes each if bid amount continues to increase. (iii) 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.	Pre-Auction Inspection: Date: 10.09.2026 (Thursday) Time: From 11:00 A.M to 01:00 P.M **(LOT No.1)** and 02:00 PM to 04:00 PM **(LOT No. 2)**

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	Contact person with mobile number	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.

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		(h) Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders. (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**. (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) **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**. (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

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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. Provided if the sale price is above Rs.50,00,000.00, it shall be responsibility of the auction purchaser to deduct the 1% TDS in the name of the owner of the property and remit to income tax Dept. as per sec. 194IA of Income Tax Act on PAN number which may be provided by the Authorised Officer. The sale certificate will be issued only on receipt of the Form No. 26QB and challan for having remitted to the Bank subsequently. Failing which, it shall be a default under section Rule 9(5) of Security Interest (Enforcement) Rules. No request for change of name in the sale certificate other than the person who submitted the bid/participated in the auction will be entertained.

(t) The Sale Certificate will not be issued pending operation of any stay/injunction/restraint order passed by the court/Tribunal against issue of sale certificate. Further, no interest will be paid on the amount deposited during this period. No request for return of deposit either in part or full/ cancellation of sale will be entertained.

(u) Bidders 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 be any claim or whatso ever from the bidder thereon affecting the auction process.

14.	Details of pending litigation, if any, in respect of property proposed to be sold.	LOT NO. 1 1. CS/3223/2026 (Sanjay Adya vs Arjun Thapar) is pending at District Court, Ludhiana 2. CR/7116/2017 (State Bank of India vs Sanjay Adya & Another) is pending at Punjab & Haryana High Court, Chandigarh LOT No. 2 Application for initiation of Personal Insolvency filed against Sh. Harsh Thapar vide CP (IB)28/2023 by Intec Capital Limited vs Harsh Thapar in NCLT, Chandigarh.

Date: 24.08.2026
Place: Chandigarh

Deeptkirti
Chief Manager & Authorised Officer
State Bank of India

भारतीय स्टेट बैंक
State Bank of India
कोड/Code 4262
SAMB, Sec. 8-C, Chandigarh
द.आ.प्र.शा., सैक्टर 8-सी, चण्डीगढ़