Big Tech's Acqui-hire Strategy Heats Up as Demand for AI Talent Soars

Acqui-hires are set to grow as demand for top AI talent becomes a strategic need for cos: Experts

Swathi Moorthy & Annapurna Roy

Bengaluru | New Delhi: Meta's $15 billion investment in Scale AI to acquire 49% stake and get its founder Alexandr Wang to scale up its AI efforts, is the latest in the series of acqui-hires the large technology companies have done to get ahead in the AI race.

This is not just a trend but a strategic necessity and is likely to see more traction, as the demand for AI talents will continue to increase, say experts.

In the last two years, large technology players have been acquiring AI startups to hire top talents. Microsoft paid $650 million to Inflection AI to get Mustafa Suleiman, who is now heading Microsoft AI, and Amazon acqui-hired Adept AI to hire its cofounders David Luan and others who had joined Amazon's AGI team.

On the home front in India, well funded AI startups Krutrim and Sarvam have followed suit to acquire Bodhi Computing and Swasta Law respectively to enter new sectors.

STRATEGIC PLAY

There are a couple of reasons for this, Sachin Arora, partner and leader — data & analytics, agents and cloud, PwC India, said, "We're at an inflection point where foundational AI talent is in such short supply and high demand that companies are willing to buy entire teams to accelerate their AI roadmap."

He explained that the number of people who can build cutting-edge LLM infrastructure or fine-tune large models at scale are very few and acqui-hiring will fast track the company's capabilities.

Take Meta for instance. As a part of the $15 billion deal, Wang will report to Meta CEO Mark Zuckerberg and will lead the social media giant's new AI lab focused on superintelligence. Arora pointed out that unlike in the software-as-a-service sector, where acqui-hires were often about engineering execution, in AI, it's about vision, research, and IP.

"You're acquiring not just builders but boundary-pushers, people who define what's next," he added.

Unlike a few years ago, where acquisitions were a norm, regulatory scrutiny around them has increased in recent times. Hari Balaji, Technology Consulting Partner, EY India said that established tech giants are seeing escalating regulatory scrutiny prompting them to grow through reverse acquihires without triggering anti-trust alarms.

In addition to this, acqui-hires are also an avenue for companies to enter highly competitive sectors and acquire new customers.

NEWER AVENUES TO FOCUS

A lot of this is stemming from a small pool of talent that is currently available in AI. A Bengaluru based investor told ET on the condition of anonymity that beyond accelerating their AI journey, increasing market share and acquiring new capabilities are other reasons for M&As and acqui-hires.

"In our portfolio, some of the startups are evaluating companies that bring key AI capabilities for one of the three reasons mentioned," he added.

But these are early days in India. Founders and investors ET spoke to said that they are evaluating companies for potential acquisitions or acqui-hires. "What we are seeing are small deals or acqui-hires and not large deals that would attract large enterprises yet, which are a huge value add," Kae Capital general partner Gaurav Chaturvedi said earlier told ET, adding: "Those are beginning to happen in the US. These will take time to pan out in India."

Sun Pharma Appoints Kirti Ganorkar as MD

Mumbai: Sun Pharmaceutical Industries has appointed Kirti Ganorkar as the managing director to succeed Dilip Shanghvi, effective September 1, with the entire business and all functions reporting to him, the company said in a press release on Friday. Ganorkar has been heading India business at Sun Pharma since June 2019. This appointment is subject to approval of the shareholders at the upcoming annual general meeting, the release said.

Shanghvi will continue as the executive chairman of the board. He will focus on strengthening Sun Pharma's specialty portfolio and provide insights towards shaping the company's long-term strategy. — **Our Bureau**

Loss Narrowed in FY24

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Previously, in March 2025, Lenskart had raised $600 million from Abu Dhabi Investment Authority and ChrysCapital. Of this, $450 million was a secondary share sale, which allowed existing investors such as Soft-Bank and Chiratae Ventures to partially sell their stake in the company. This round had valued Lenskart at $4.5 billion.

Lenskart bagged the top honour at The Economic Times Startup Awards 2024. It was named the Startup of the Year by an elite jury for its success in building a fast-growing, large-scale omnichannel consumer retail venture while creating an entirely new category.

In FY24, Lenskart's net eto Rs 10 crore from Rs 64 crore in FY23, which the company attributed to technology driven operational efficiencies. Operating revenue rose 42% to Rs 5,428 crore, while earnings before interest, taxes, depreciation, and amortisation (Ebitda) more than doubled to Rs 856 crore.

The Gurugram-based company produces about 25 million frames and 30-40 million lenses annually. It operates over 2,500 stores across India and Southeast Asia in addition to a strong online presence. The company has yet to file financial statements for fiscal 2025 with the Registrar of Companies.

Lenskart produces about 25 million frames and 30-40 million lenses annually

GOVERNMENT OF KARNATAKA
(Finance Department)
FISCAL POLICY INSTITUTE (FPI)
Bangalore-Mysore Road, Kengeri, Bengaluru - 560 060
Ph: 080-2697 1000, Fax: 080-2697 1010, Email: director@fpibangalore.gov.in

No.: FPI-PROC0AD/VT(PART)/1/2021 Date: 13.06.2025

Applications for the Post of Research Fellows & Research Associates

Applications are invited for the post of **Research Fellows & Research Associates at Fiscal Policy Institute** on contract basis. The eligible candidates may apply in the prescribed application format as detailed and available at **https://fpibangalore.karnataka.gov.in.**

Last date for receipt of completed applications with necessary documents by in-person, post or e-Mail is **12.07.2025 (on or before).**

Sd/- For Director
Fiscal Policy Institute

DIR/RCP/VC/1249/2025-26

SYMBOLIC POSSESSION NOTICE

ICICI Bank — Branch Office: ICICI Bank Limited Plot No-23, Shal Tower, 3rd Floor, New Rohtak Road, Karol Bagh, New Delhi-110005

The Authorised ICICI Bank Officer under the Securitisation, Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of the powers conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002, issued Demand Notices to the borrower(s) mentioned below, to repay the amount mentioned in the Notice within 60 days from the date of receipt of the said Notice.

Having failed to repay the amount, the Notice is issued to the borrower and the public in general that the undersigned has taken symbolic possession of the property described below, by exercising powers conferred on him/her under Section 13(4) of the said Act read with Rule 9 of the said rules on the below-mentioned dates. The borrower in particular and the public in general are hereby cautioned not to deal with the property. Any dealings with the property will be subject to charges of ICICI Bank Limited.

Sr. No.	Name of the Borrower(s)/ Loan Account Number	Description of Property/ Date of Symbolic Possession	Date of Demand Notice/ Amount in Demand Notice (Rs)	Name of Branch
1.	Tol Chand Joshi/ Saraswati Sharma/ Jeewani Rani/ Tolchand Sharma/ 66631560218	Residential Property Bearing Patta No. 5 Dated 10/05/1985 And As Per Sale Deed Dated 23/09/2013 Measuring Area 1944 Sq. Feet Situated At Gram Ganthisar, Tehsil & District Nagaur, Rajasthan./ June 10, 2025	October 18, 2024 Rs. 29,22,280.91/-	Nagaur

The above-mentioned borrowers(s)/guarantors(s) is/are hereby issued a 30 day Notice to repay the amount, else the mortgaged properties will be sold after 30 days from the date of publishing this Notice, as per the provisions under Rules 8 and 9 of Security interest (Enforcement) Rules 2002.

Date: June 13, 2025. Place: Nagaur — Sincerely Authorised Officer, For ICICI Bank Ltd.

SYMBOLIC POSSESSION NOTICE

ICICI Bank — Branch Office: ICICI Bank Limited Plot No-23, Shal Tower, 3rd Floor, New Rohtak Road, Karol Bagh, New Delhi-110005

The Authorised ICICI Bank Officer under the Securitisation, Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of the powers conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002, issued Demand Notices to the borrower(s) mentioned below, to repay the amount mentioned in the Notice within 60 days from the date of receipt of the said Notice.

Having failed to repay the amount, the Notice is issued to the borrowers and the public in general that the undersigned has taken symbolic possession of the property described below, by exercising powers conferred on him/her under Section 13(4) of the said Act read with Rule 9 of the said rules on the below-mentioned dates. The borrower in particular and the public in general are hereby cautioned not to deal with the property. Any dealings with the property will be subject to charges of ICICI Bank Limited.

Sr. No.	Name of the Borrower(s)/ Loan Account Number	Description of Property/ Date of Symbolic Possession	Date of Demand Notice/ Amount in Demand Notice (Rs)	Name of Branch
1.	Kishor./ Bhanwari Devi/ LBJODC00043185975	Plot No. 173, Khasra No. 48 & 53, Wake Gram Nandli, Tehsil & District Jodhpur, Rajasthan/ 30-Jun-25	January 30, 2025 Rs. 8,90,511.86/-	Jodhpur
2.	Ruchita Garg/ Pankaj Jalori/ LBJODC00044698447	Plot No.204 (Without Roof Rights), Situated On The Second Floor In Clarisa Building, Arihant Adlco, Khasra No.213/2, 227/9, And 228, Jodhpur at Arihant Super Structure Ltd, Village-Sangaria, Tehsil-Luni, District-Jodhpur, Rajasthan - 342008/ 09-Jun-25	January 22, 2025 Rs. 22,36,714.84/-	Jodhpur
3.	Pradeep Bishnoi/ Manisha Devi/ LBJODC00001731505/ 342001/ 09-Jun-25	Plot No.189-A, Sector-M, Vivek Vihar Yojna, Village-Sangariya, Tehsil & District-Jodhpur, Rajasthan-342001/ 09-Jun-25	February 20, 2025 Rs. 20,23,425.03/-	Jodhpur

The above-mentioned borrowers(s)/guarantors(s) is/are hereby issued a 30 day Notice to repay the amount, else the mortgaged properties will be sold after 30 days from the date of publishing this Notice, as per the provisions under Rules 8 and 9 of Security interest (Enforcement) Rules 2002.

Date: June 13, 2025
Place: Jodhpur — Sincerely Authorised Officer, For ICICI Bank Ltd.

ADVERTISEMENT FOR BRANCH PREMISES

Bank of Baroda

BANK OF BARODA invites proposals / offers in two bid system viz. (1) Technical Bid (TB) and (2) Financial Bid (FB) from Owners / Builders / Developers having desir marketable title over property / preference will be given to ready to move premises / over com plots) for possession on Ground Floor, for branch premises on lease basis at the following places.

Name of Place	Required area (Carpet Area)
LUNKARANSAR DISTRICT BIKANER	1400 to 1650 Sq. ft.

Interested parties may submit offer in two sealed envelopes in conformity with two bid system viz. (1) Technical Bid (TB) and (2) Financial Bid (FB) latest by 05.07.2025 upto 4.00 P.M.

Both the sealed covers marked as "Technical Bid" (TB) and "Financial Bid" (FB) respectively super scribing **advertisement reference and applicant's name, full address and Contact no.** be put in one another one sealed cover addressed and submitted to Assistant General Manager, Bank of Baroda, **Regional Office, Cpa. Ashoknivas, Jaipur Road, Bikaner 334001**

Any decision taken by Bank at any point of time in connection with this process shall be final and conclusive and no claim or dispute for any quarter in that regard shall be entertained.

The Bank reserves of Technical Bid and Financial Bid and details advertisements with terms and conditional can be downloaded from our Bank's website **www.bankofbaroda.com/tenders.asp**

Dated: 14/06/2025 — Assistant General Manager, Bikaner Region

GIDB — **GUJARAT INFRASTRUCTURE DEVELOPMENT BOARD (GIDB)**

6th Floor, Block No. 11, Udyog Bhavan, Sector -11, Gandhinagar, Gujarat - 382 017.
Website: www.gidb.org, Email: gidb@gujarat.gov.in; smprojects3-gidb@gujarat.gov.in

Selection of Consultant for Preparation of Action Plan 2035 for Industries and Mines Department

TENDER NOTICE

Gujarat Infrastructure Development Board (GIDB) is pleased to invite competitive bids from interested Consulting Firms for the tender **"Selection of Consultant for Preparation of Action Plan 2035 for Industries and Mines Department".** The Request for Qualification cum Request for Proposal (RFQ cum RFP) Document is available on **https://tender.nprocure.com** and **www.gidb.org**

Chief Executive Officer
Gujarat Infrastructure Development Board (GIDB)

pnb Housing Finance Limited

APPENDIX -IV-A E-AUCTION SALE NOTICE OF IMMOVABLE PROPERTY (IES)
E-Auction Sale Notice for Sale of Immovable Assets Under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002)

Registered Office: -9th Floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi-110001. Phones-(011)23357777, 23357102,23713414. Web:- www.pnbhousing.com
Bhilwadi Branch: - 1st Floor, Bhagat Singh Colony, Alwar Bye Pass, Bhiwadi-301019, Rajasthan **Udaipur Branch:** - Mewar House Building -B, 2nd Floor, Teen Bawadi, Station Road, Udaipur, Rajasthan-313001 **Bikaner Branch:** - 1-B-B, 2nd floor, sadul gani, Bikaner-334002

Notice is hereby given to the public in general and in particular to the borrower(s) & guarantor(s) as indicated in Column no.4 that the below described immovable property (ies) described in Column no.5 mortgaged/charged to the Secured Creditor the mortgage/charge of which has been registered in Column no.6 (hereinafter referred to as "Secured Asset") by the authorised Officer of M/s PNB Housing Finance Limited(Secured Creditor), will be sold on "AS IS WHERE IS, AS IS WHAT IS and **WHATEVER THERE IS BASIS"** as per the details mentioned below. Notice is hereby given to borrower(s)/mortgagor(s), co-applicant, Legal Representative, guarantor (known or unknown), administrator(s), successor(s), assignee(s) of the respective borrowers/ mortgagor(s),(deceased/ as the case may be) indicated in Column no.4 under Rule 8(6) & 9 of the Security Interest Enforcement Rules, 2002 amended as to date.

For detailed terms and conditions of the sale, please refer to the link provided in M/s PNB Housing Finance Limited secured creditor's website i.e. **www.pnbhousing.com.**

Loan No, Name of the Borrower/Co-Borrower/ Guarantor(s)/Legal Heirs (A)	Demanded Amount & Date (B)	Nature of Possession (C)	Description of the Properties Mortgaged (D)	Reserve Price (RP) (E)	EMD (10% of RP) (F)	Last Date of Submission of Bid (G)	Bid Incremental Rate (H)	Inspection Date & Time (I)	Date of Auction & time (J)	Name Encumbrance Known/ Not Known
HOUBHI00220773940, B.O.: Bhiwadi, Sattar Singh / Mrs. Babita & Mr. Nanish Kumar	Rs.3329641.23 as on 13/06/2025	Physical Possession	Block F, Flat No. 403, Varshika Homes, Khasra No. 18 19 25 26 35 36 141/765 66 Village, The-Tijara, Dist-alwar, Rajasthan-301019, India Admeasuring 528 Sq. Ft.	Rs. 846000	Rs. 84600	23/06/2025	Rs. 10,000	20.06.2025 10.00 AM to 5.30 PM	23.06.2025 02:00 PM to 03:00 PM	Not Known
HOUUDA00122010336536, B.O.: Udaipur, Mrs. Niruben Patoriya / Ishwar Singh	Rs.1391771.07 as on 01/07/2024	Physical Possession	House No. 03, Araji No. 1513/4636, Rajor Gram Umaida, Gram Panchayat Ranpur, The Girwa, Udaipur, Rajasthan-325959	Rs. 1073000	Rs. 107300	23/06/2025	Rs. 10,000	20.06.2025 10.00 AM to 5.30 PM	23.06.2025 02:00 PM to 03:00 PM	Not Known
HHLBIK00173134344, B.O.: Bikaner, Kamal Kishor Solanki / Vimal Kumar	Rs. 1281196 as on 11/06/2025	Physical Possession	Shop No- 24, First Floor, Centre Place, Inside Kalgade, Near Subh Mahal, Bikaner, Rajasthan, India-334001 Measuring 17.44 Sqft Having Covered Measuring 17.44 Sqft Built-Up Area, West- Shop No- 25, North- Property Belonging to Sh Abdul Sattar Shutt-, Passage-6-1 Wide	Rs. 872000	Rs. 87200	23/06/2025	Rs. 10,000	20.06.2025 02:00 PM to 5.30 PM	23.06.2025 02:00 PM to 03:00 PM	Not Known
HOUBHI00213130149, B.O.: Bhiwadi, Tanmay Singha & Mrs. Soma Das	Rs. 3698535.91 as on 17/01/2023	Physical Possession	Unit No. 1003, 10th Floor, Tower No-2, Avalon Homes, Bhiwadi, Alwar, Rajasthan-301019, India Admeasuring 483 Sq. Ft.	Rs. 385000	Rs. 38500	23/06/2025	Rs. 10,000	20.06.2025 10.00 AM to 5.30 PM	23.06.2025 02:00 PM to 03:00 PM	Not Known
DEL00600000681, 00278700301234, B.O.: Bikaner, Mr. Sushil Kumar Mali / Kamla Devi Mali, Muni Lal Nai, Arjun Singh And Sherwan Kumar Mali,	Rs.1219691.75 as on 21/10/2019	Physical Possession	Ward No. 15 Nohanpura, Kachchi Basti, Near Water Tank, Nokha, Dist-Bikaner, Rajasthan Pin Code- 334803	Rs. 1250000	Rs. 125000	23/06/2025	Rs. 10,000	20.06.2025 10.00 AM to 5.30 PM	23.06.2025 02:00 PM to 03:00 PM	Not Known
HHUDH00152022800, HHLBHI0192780402, B.O.: Bhiwadi, Ram Niwas Bhandar / Veena Bhandari	Rs.3129151.6 as on 19/05/2023	Physical Possession	Tower Capital High Street, G-GF06, Capital High Street, Plot No. A-58 & A57, Industrial Area Bhiwadi, Alwar, Rajasthan-301019 India Admeasuring 200 Sq. Ft.	Rs. 992000	Rs. 99200	23/06/2025	Rs. 10,000	20.06.2025 10.00 AM to 5.30 PM	23.06.2025 02:00 PM to 03:00 PM	Not Known
HOUBHI00191993949, B.O.: Bhiwadi, Gurinder Singh / Ritu Rani	Rs.7319215 as on 14/02/2024	Physical Possession	Block B, Flat No-103, Varshika Homes, Khasra No 18 19 35 36 55 56 141/763 66 Village, The-Tijara (Dist-alwar), Rajasthan-301019, India Admeasuring 527 Sq. Ft.	Rs. 891000	Rs. 89100	23/06/2025	Rs. 10,000	20.06.2025 10.00 AM to 5.30 PM	23.06.2025 02:00 PM to 03:00 PM	Not Known
HOUBHI00218489517, B.O.: Bhiwadi, Bahadur Singh / Saraswati Devi	Rs. 6310731.76 as on 19/10/2024	Physical Possession	Flat No. 210, Second Floor, Tower- 5, Varshika Homes, Khasra No. 18, 19, 35, 50, 51, 52, 53, 54, 55, 56, 66, 141/763 66 Village- Kisanwas, Tehsil- Tijara, Dist. Alwar, Rajasthan-301019	Rs. 890000	Rs. 89000	23/06/2025	Rs. 10,000	20.06.2025 10.00 AM to 5.30 PM	23.06.2025 02:00 PM to 03:00 PM	Not Known

Together with the further interest @16% p.a. as applicable, incidental expenses, cost, charges etc. incurred up to the date of payment and/or realization thereof. ** To the best knowledge and information of the authorized Officer of PNB Housing Finance Limited, there are no other encumbrances (claims in respect of sales, mentioned immovable assets except what is disclosed in the claims/ encumbrances to be ascertained by the successful purchaser/bidder at his/her/its own cost. The prospective purchaser/s/bidders are requested to independently ascertain the veracity of the mentioned encumbrances.

$ as on date, there is no order restraining and/or court injunction /Stay in the process (Office of Bhilwadi) from selling, alienating and/or disposing of the above immovable properties/secured assets.

2. The prospective purchaser/s and interested parties may inspect/verify/ take the inspection of the property in the presence of the authorized officer of the Company as mentioned above and in any, stated in column no.9, (including but not limited to the title of the property) that is available with the PNB HFL and satisfy themselves in all respects prior to submitting tender/bid/ application form or making Offer(s). The bidder(s) has to take the terms and conditions of the auction along with the Bid Form 3, Please note that in terms of Rule 9(3) of the Security Interest (Enforcement) Rules, 2002, the bidder/s/the purchaser is legally bound to deposit 25% of the amount of sale price, (inclusive of earnest money if any deposited) on the same day or not later than next working day. The cheque may be drawn in favour of (bidder/s) only after receipt of 25% of the sale price by the secured creditor in accordance with Rule 9(2) of the Security Interest (Enforcement) Rules, 2002. The remaining 75% of the sale consideration amount has to be deposited by the purchaser within 15 days from the date of confirmation of sale by the secured creditor and in default of such deposit, the amount deposited shall be forfeited & the property shall be resold.

4. **C1 INDIA PRIVATE LIMITED** would be assisting the Authorised Officer in conducting sale through an e-Auction having its corporate office at Plot No.68, 3rd Floor, Sector 44, Gurgaon, Haryana 122003 (Website- www.bankeauctions.com) for the purpose of publishing the Sale Documents and for any other query or for registration you may like to co-ordinate with Ravi Kumar, Ashwani Kumar Sharma, Shyam Sundar Contact Number-1800 120 8800, auction@psballiance.com is authorised person of PNBHFL or refer to www.pnbhousing.com

Place : Rajasthan , Dated: 14.06.2025 — Authorized Officer, M/s PNB Housing Finance Limited

SBI — **STATE BANK OF INDIA, Stressed Assets Management Branch-II,**
11th Floor, Jawahar Vyapar Bhawan, 1 - Tolstoy Marg, New Delhi -110001, E mail id : agmcl1.50959@sbi.co.in, Ph. : 011-43179572, Mob.: 9973046475

E-Auction Sale Notice

"APPENDIX- IV-A & II-A" [See proviso to rule 8 (6) & 6(2)] SALE NOTICE FOR SALE OF IMMOVABLE AND MOVABLE PROPERTIES
E-Auction Sale Notice for Sale of Immovable and movable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002
read with proviso to Rule 8 (6) & 6(2) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable and movable Assets mortgaged/charged to the Secured Creditor, the **Physical possession** of which has been taken by the Authorized Officer of State Bank of India, Secured Creditor, will be sold on **"As is where is", As is what is" and Whatever there is"** on below mentioned dates, for recovery of amount as mentioned below, due to the Secured Creditor from Borrowers, Guarantors and Mortgagors mentioned below. The reserve price is mentioned below and the earnest money to be deposited is mentioned below.

Name of Borrower/ Guarantor/s with addresses	Description Of Immovable And Movable Properties Under Auction	Reserve Price(RP) EMD Amount 10% of The Reserve Price Bid Increment Amount	Outstanding Amount	Date / Time of on - site Inspection of Property with name of Authorized Officer	Date & Time for Submission of bid Application Form, KYC Documents, PAN Card, Proof of EMD etc. through M/S PSB ALLIANCE (BAANKNET)	Date & Time of E-Auction with auto extensions of 10 minutes each
M/s Kwality Overseas Pvt. Ltd. (Borrower), Regd.Office : 863, Industrial Area A, Ludhiana-141001 **Admin Office:** D-15/2, Okhla Industrial Area, Phase-I, New Delhi-110020 **Sh. Rakesh Kumar Goyal (Director & Guarantor),** 2-C, Sarabha Nagar, Ludhiana, Punjab-141001 **Also at:** M-60 G.K.-II, New Delhi-110048 **Smt. Geeta Goyal (Director & Guarantor),** 2-C, Sarabha Nagar, Ludhiana, Punjab-141001 **Also at:** M-90 G K-II, New Delhi-110048 **Sh. Rajat Goyal (Guarantor, Mortgagor & Proprietor of M/s Gupta Loom Industries),** 2-C, Sarabha Nagar, Ludhiana, Punjab-141001 **Also at:** M-90 G K-II, New Delhi-110048	Industrial shed situated at M.C. No. B-XXIII-2498/8976, Plot No.851, R.K. Road, Industrial Area-A- Ludhiana with land measuring 2140 Sq Yards and 31860 Sq. ft. building constructed thereon, in the name of M/s Gupta Loom Industries through Proprietor Shri Rajat Goyal. Inventory and Plant & Machinery at MC No. B-XXIII-2498/8976, Plot No.851, R.K. Road, Industrial Area-A- Ludhiana.	Rs.745.00 Lakhs Rs.74.50 Lakhs Rs.3.00 Lakh	Rs. 42,75,70,094.54 (Rupees Forty Two Crores Seventy Five Lacs Seventy Thousand Ninety Four and Fifty Four Paise only) plus further interest, expenses and other charges thereon	27-06-2025 12.00 Noon to 02.00 PM **Authorised Officer : Ms. Kumari Shalini Mobile No. 9973046475**	before closing of e-auction	03-07-2025 From 12.00 Noon to 04.00 PM with unlimited extensions of 10 Minutes each.

EMD to be transferred / deposited by bidders in his / her / their own wallet provided by M/S PSB ALLIANCE (BAANKNET) on its E-Auction site https://baanknet.com

TERMS AND CONDITIONS :
E-Auction is being held on **"AS IS WHERE IS", AS IS WHAT IS" AND WHATEVER THERE IS"** basis and will be conducted "On Line".
The e-Auction will be conducted through link https://baanknet.com. Other than this, the terms of service of e-Auction Service Provider M/S PSB ALLIANCE (BAANKNET) will have to be complied with by the Bidders
Interested bidder may deposit Pre-bid EMD with **M/S PSB ALLIANCE (BAANKNET)** before the close of e-Auction. Credit of Pre-bid EMD shall be given to the bidder only after receipt of payment in **M/S PSB ALLIANCE (BAANKNET)** Bank account and updation of such information in the e-auction website. This may take some time as per banking process and hence bidders, in their own interest, are advised to submit the pre-bid EMD amount well in advance to avoiding any last minute problem.
To the best of knowledge and information of the Authorised Officer, there is no encumbrance on the properties/ies. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property/ies put on auction and claims / rights / dues / affecting the properties/ies, prior to submitting their bid. In this regard, the e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Bank.
The Authorised Officer / Secured Creditor shall not be responsible in any way for any third party claims / rights / dues. The sale shall be subject to rules/ conditions prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and **Income Tax/GST regulations**, wherever applicable. The other terms and conditions of the e-auction are published in the following website: **https://baanknet.com, https://www.sbi.co.in**

STATUTORY SALE NOTICE UNDER THE SARFAESI ACT, 2002

Date : 11.06.2025, Place : Ludhiana — Sd/- Authorised Officer, State Bank of India