

Bengal launches
B-G RAM G jobs
schemeAnita Singh
KOLKATA

The West Bengal government has notified the B-G RAM G rural employment scheme, replacing the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGS) programme from July 1 and promising 125 days of employment.

The scheme will focus on four priority areas: water security, core rural infrastructure, livelihood-related infrastructure, and projects to mitigate the impact of extreme weather events.

Bengal court issues
fresh summons to
Abhishek

A district court in North 24 Parganas district in West Bengal, on Wednesday issued a notice to Trinamool Congress general secretary Abhishek Banerjee, to be present at the court so that the CID sleuths can collect his voice samples in a case where he is accused of making violence-inciting statements and threatening Union Home Minister Amit Shah at a campaign rally.

np Briefs

KOLKATA

Martyrs' Day
restrictions:
TMC to move
High Court

The Trinamool Congress faction, which continues its allegiance to former West Bengal Chief Minister Mamata Banerjee and her nephew Abhishek Banerjee, has decided to approach the Calcutta High Court challenging the Kolkata Police's decision to impose prohibitory orders in central Kolkata where the party organises Martyrs' Day on July 21 every year.

BOYAPALEM (AP)

Three burnt
to death after
truck rams
vehicle

Three people were burnt to death in this district on Wednesday after a truck rammed another vehicle coming in the opposite direction, said a police official. The accident occurred around 6 am at Boyapalem village, leading to the consignment of papers in the oncoming truck going up in flames, said the official.

LUCKNOW

Five killed in
bus-car
collision

Five people were killed, and dozens were injured after a bus collided with a car on the Agra-Lucknow Expressway in Uttar Pradesh's Unnao district on Wednesday morning, officials said. According to the preliminary investigation, the horrific accident was caused by the bus driver dozing off at the wheel. The injured have been taken to the nearest hospital for treatment.

MUMBAI

Incessant
rain
paralyses
Mumbai

Intense monsoon showers lashed Mumbai and several parts of Maharashtra, triggering widespread



civic chaos, traffic disruptions, and a tragic casualty in the suburbs. The heavy downpour led to multiple tree-falling incidents across the western suburbs, severely choking key arterial roads.

NEET reform: Panel backs multi-phase exam

IANS

NEW DELHI

A Parliamentary Standing Committee on Education, Women, Children, Youth and Sports on Wednesday reviewed the conduct of the NEET-UG 2025 re-examination and discussed a series of reforms aimed at strengthening the country's national-level entrance examination system.

The meeting focused on the management of the Na-

tional Eligibility-cum-Entrance Test (NEET), the functioning of the National Testing Agency (NTA), and measures to improve the security, transparency and efficiency of future examinations.

According to sources, members of the Parliamentary Committee proposed conducting separate entrance examinations for MBBS, AYUSH and Nursing courses to reduce the large number of candidates appearing for a



single examination. Responding to the sugges-

present, as admissions to all three programmes are currently based on NEET scores.

Sources said that the panel also recommended examining the possibility of conducting NEET in multiple phases across different states.

This will address the logistical challenges involved in organising a nationwide examination on a single day, the panel said.

The Parliamentary Committee, including its Chairperson Mukul Wasnik,

appreciated the conduct of the NEET UG re-examination. The panel praised the security measures taken during the re-test.

According to sources, the NTA informed members on Thursday briefed Union Home Minister Amit Shah on its plan to visit states and Union territories to gather first-hand information on demographic changes and consult stakeholders.

The committee, chaired by retired Justice Prakash Prabhakar Navlekar, informed Shah that it has prepared a detailed questionnaire to obtain inputs from states and UTs ahead of the visits, meaning the exercise more meaningful and interactive, the Home Ministry said.

were hailed by the chairperson as significant steps to make the examination process more secure and tamper resistant.

The panel also asserted that the any future transition to a computer-based NEET should only be undertaken after ensuring adequate digital infrastructure is available across the country and all necessary preparations are completed well in advance to ensure equitable access for candidates, sources said.

PANEL REVIEW| JPC may retain 30-day custody rule with safeguards

House panel nod likely
for jailed ministers Bill

The Joint Parliamentary Committee (JPC) examining the controversial 130th Constitution Amendment Bill that seeks to remove ministers detained for serious offences for 30 consecutive days is expected to adopt its report on July 17. A House panel adopting a Bill is a routine procedure before it is tabled in Parliament.

While the report is likely to retain the contentious clause that proposes the automatic removal of the Prime Minister, Chief Ministers, or other ministers from office if they are arrested and detained in custody for 30 consecutive days for serious offences, it could be noted as a concession to ensure that the law is not misused for political vendetta, sources said.

The Bill will be taken up in the Monsoon Session of Parliament, likely to begin on July 20, for consideration and passage, sources said.

Union Home Minister Anit Shah introduced the Bill in August last year, and a 31-member parliamentary panel



chaired by BJP MP Aparajita Sarangi was formed to examine it.

Most members of the panel from the INDIA opposition bloc, including from the Congress, boycotted the proceedings, arguing that participation was pointless as the ruling party would override the opposition's concerns and use the panel as a rubber stamp to clear the Bill.

Members of the panel belonging to the ruling coalition, it is learnt, rejected the opposition's argument that the provisions in the proposed law are undemocratic, anti-federal and contradict the bedrock principle of natu-

ral justice by punishing public representatives purely based on custody rather than conviction.

The treasury benches, it is learnt, argue that 30 days are enough to seek bail at least three and, therefore, the legislation does not violate the principle of natural justice.

However, the panel's members - be it from the ruling coalition, the opposition and neutral parties - are convinced that the draft Bill should add provisions to avoid misuse of the law, sources said. This suggestion will be part of the recommendations, they added. The committee is also expected to

recommend curbs or a threshold regarding the nature of the crime for provisions of the proposed law to apply.

Opposition MPs on the parliamentary panel are likely to give a dissent note on the report, sources said.

While the BJP and its allies in the NDA dominate the panel, it also has AIMIM's Asaduddin Owaisi and NCP (SP)'s Supriya Sule as members. YSRCP's Niranjan Reddy, a Rajya Sabha MP, is also part of the 31-member committee.

The Constitution (130th Amendment) Bill, 2025, provides for the removal of a minister if he/she is accused of an offence punishable with five or more years of imprisonment, and has been arrested and detained for 30 consecutive days. The removal, according to the proposed Bill, can be directed by the President or Governor upon the advice of the Prime Minister or the Chief Minister, respectively, or automatically on the 31st day of detention.

Top court clarifies
default bail ruleIANS
NEW DELHI

The Supreme Court on Wednesday ruled that the mere failure of an investigating agency to file additional copies of a charge sheet, as required under the Bharatiya Nagarik Suraksha Sanhita (BNS), would not entitle an accused to default bail if the charge sheet itself has been filed within the statutory period.

A bench of Justices Sanjay Karol and NK Singh held that the right to default bail under Section 19(3) of the BNS arises only when the investigating agency fails to file the charge sheet within the prescribed period of 60 or 90 days, and not because copies of the charge sheet or related documents were supplied later.

Dismissing an appeal filed by an accused against a Bombay High Court order rejecting his plea for default bail in a CBI case involving an alleged cyber fraud and mule account racket, the top court held that non-compliance with Section 19(3) of the BNS - which requires investigating officers to submit additional copies of the police report for supply to the accused - does not invalidate the charge sheet or revive the accused's right to statutory bail.

Shah reviews panel's
outreach planGaurav Bhatnagar
NEW DELHI

The High Level Committee on Demographic Changes on Thursday briefed Union Home Minister Amit Shah on its plan to visit states and Union territories to gather first-hand information on demographic changes and consult stakeholders.

The committee, chaired by retired Justice Prakash Prabhakar Navlekar, informed Shah that it has prepared a detailed questionnaire to obtain inputs from states and UTs ahead of the visits, meaning the exercise more meaningful and interactive, the Home Ministry said.

The panel also plans to interact with various Central ministries to gather feedback on issues related to demographic changes.

Shah appreciated the committee's strategy and directed

the Union Home Secretary to extend all necessary assistance during its day-to-day functioning and field visits. He also urged the panel to submit its recommendations at the earliest.

Prime Minister Narendra Modi had announced the High-powered Demography Mission on Aug 15, 2025. The committee was constituted in May to examine demographic changes arising from illegal immigration and other abnormal reasons and recommend suitable policy, legislative and administrative measures.

Besides Justice Navlekar, the panel comprises the Census Commissioner and three other members. It has been tasked with scientifically assessing demographic changes across the country, analysing their reasons and suggesting appropriate remedial measures.

Kerala Assembly passes
resolution against
Centre's FCRA changesIANS
THIRUVANANTHAPURAM

The Kerala Assembly on Wednesday passed a special resolution urging the Centre to withdraw the proposed amendments to the Foreign Contribution (Regulation) Act (FCRA) and the Foreign Contribution (Regulation) Amendment Rules, 2026.

With the BJP emerging as the lone dissenting voice in the House. The resolution was adopted by 111 votes to two, with two BJP members voting against it after their proposed amendments were rejected.

BJP member V. Muralidharan, who moved amendments, argued that state legislatures had no authority to seek changes to laws enacted by the Parliament and contended that such a resolution

itself was contrary to the principles of federalism.

However, the Assembly rejected his amendments before adopting the original motion by an overwhelming majority.

Moving the resolution, Chief Minister V.D. Satheshan alleged that the proposed amendments were aimed at bringing voluntary organisations and NGOs under tighter central control, thereby curtailing the autonomy of civil society institutions.

He said the changes would adversely affect organisations engaged in welfare, healthcare, education, rehabilitation of persons with disabilities, disaster relief and other humanitarian activities, particularly in Kerala where such institutions supplement government efforts in delivering essential services.

Himanshu Singh
murder sparks
bandh call by BJPIANS
RANCHI

The Himanshu Singh murder case in Jamshedpur has triggered a major political storm in Jharkhand, with the BJP announcing a city bandh in Jamshedpur on July 2, demanding murder charges against police personnel allegedly responsible for negligence in the case.

The party has also called for a torchlight procession on the evening of July 2 as a mark of protest against what it claimed was a complete collapse of law and order in the state. Addressing a Press meet at the BJP state headquarters here on Wednesday, BJP Jharkhand President Aditya Sahu said the incident was not merely a murder but a direct assault on the rule of law and public faith in the police system.

Vijay urges Modi to revise VB-GRAMG scheme

N Chithra
CHENNAI

Tamil Nadu Chief Minister C. Joseph Vijay on Wednesday wrote to Prime Minister Narendra Modi seeking key amendments to the newly introduced Viksit Bharat-Guarantee for Rozgar and Aajeevika Mission (Gramin) (VB-GRAMG) Scheme, which took effect on July 1, 2026. The Chief Minister said the scheme, in its current form, would impose an additional financial burden of over 3,000 crore on the State and could affect the delivery of rural employment.

In his letter, a copy of which was circulated to the media, Vijay requested that the Centre retain 100% funding for wage and administrative components and adopt a 75:25 funding ratio for material costs and to extend the scheme's convergence benefits to State-funded



pattern. He also sought greater autonomy for Tamil Nadu to determine village-level fund allocation based on local socio-economic conditions, rather than following a centrally prescribed formula.

The Chief Minister further urged the Centre to allow District Collectors to dynamically decide peak agricultural seasons, citing climate variability, and to extend the scheme's convergence benefits to State-funded

travelling approvals for convergence with State and local schemes to avoid administrative delays.

Vijay requested that the rural employment programme continue to bear Mahatma Gandhi's name, saying it would honour his legacy and uphold the scheme's core principles. He expressed confidence that the proposed changes would strengthen implementation, improve rural livelihoods, and enhance the scheme's impact across Tamil Nadu.

Remove posts targeting
Chadha: High Court

IANS

NEW DELHI

The Delhi High Court on Wednesday directed several online platforms to remove certain prima facie defamatory social media posts targeting BJP Rajya Sabha MP Raghu Chadha, holding that while political satire and criticism are integral to democracy, content that is "profane and vulgar" cannot be protected as harmless humour.

Passing an interim order, a single-judge Bench of Justice Subramonium Prasad directed Defendants No 2 and 4 - the intermediary platforms - to take down the specified URLs within two weeks and further asked them to furnish the Basic Subscriber Information (BSI) and IP logs of the accounts associated with the posts to Chadha within the same period.

Welcoming the decision, counsel representing Chadha - advocates Satyraj Anand and Nikhil Reddy - said the judgment was a significant step towards tackling organised online defamation. "The order passed today by the Hon'ble Single Judge of the Delhi High Court is a welcome step as it directed the takedown of defamatory content against Mr Chadha, thereby protecting individuals from organised defamatory content on social media," they said in a statement.

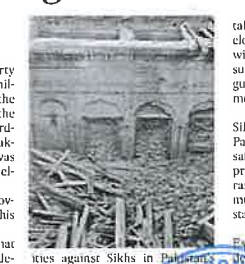
Punjab BJP condemns portion of
historic Pak gurdwara demolitionIANS
CHANDIGARH

Punjab Bharatiya Janata Party (BJP) President Kewal Singh Dhillon on Wednesday condemned the incident in which a portion of the nearly 125-year-old historic Gurdwara Sri Guru Singh Sabha in Pakistan was demolished by land mafia elements.

He criticised the Pakistan government in strong words over this unfortunate act.

Dhillon said in a statement that the building had itself been declared a "historic monument" by the Pakistan government, and thus it is a complete ban on its demolition.

"Despite this, the damage caused to Sikh historical heritage is deeply unfortunate," he said. Expressing concern over the current situation of Sikhs in Pakistan, State BJP Dhillon said that incidents of attacks and atroc-



ties against Sikhs in Pakistan have been reported. He also said that since the Sikh community is a minority in Pakistan, their fundamental rights, safety of life and property, and the protection of all historic gurdwaras and Sikh heritage structures must be ensured under all circumstances.

Meanwhile, the Union Ministry of External Affairs (MEA) has condemned the reported demolition of the 125-year-old Gurdwara Sri Guru Singh Sabha, calling it a "highly unfortunate and targeted act of vandalism against a revered Sikh shrine."

In a statement, MEA Spokesperson Ravi Shankar Mehta urged Islamabad to investigate the incident, restore the damaged portions of the gurdwara and ensure the safety and well-being of religious

take up this matter, which is closely linked to Sikh sentiments, with utmost seriousness and ensure that the demolition of the gurdwara building is stopped immediately.

He also added that since the Sikh community is a minority in Pakistan, their fundamental rights, safety of life and property, and the protection of all historic gurdwaras and Sikh heritage structures must be ensured under all circumstances.

Meanwhile, the Union Ministry of External Affairs (MEA) has condemned the reported demolition of the 125-year-old Gurdwara Sri Guru Singh Sabha, calling it a "highly unfortunate and targeted act of vandalism against a revered Sikh shrine."

PEGASUS ASSETS RECONSTRUCTION PRIVATE LIMITED
55-56, 3rd Floor, Free Press House, Maximum Point,
New Delhi - 110001. TEL: 011-23411700
Email: info@pegasusreconstruction.com, sales@pegasusreconstruction.com

PUBLIC NOTICE FOR SALE BY AUCTION
Sale of secured assets being immovable properties under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 under Order No. 10 of the Securitisation Enforcement Rules, 2002.
Notice is hereby given to the public in general that it is proposed to sell the below mentioned assets (hereinafter referred to as "Secured Assets") by Public Auction. The secured assets are being offered for sale by Pegasus Assets Reconstruction Private Limited (hereinafter referred to as "Pegasus Assets Reconstruction") under the provisions of the SARFAESI Act, 2002 and the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The secured assets are being offered for sale by Pegasus Assets Reconstruction Private Limited under the provisions of the SARFAESI Act, 2002 and the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The secured assets are being offered for sale by Pegasus Assets Reconstruction Private Limited under the provisions of the SARFAESI Act, 2002 and the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

THE DETAILS OF SECURED ASSETS AND ASSESSMENT

Name of the Borrower(s)	Particulars of Secured Assets
1. M/s. Saurabh Uppal (Director, Mortgagee & Guarantor)	Plot No. 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 8

**PEGASUS****PEGASUS ASSETS RECONSTRUCTION PRIVATE LIMITED**

55-56, 5th Floor Free Press House Nariman Point,

Mumbai -400021 Tel: -022-61884700

Email: sys@pegasus-arc.com URL: www.pegasus-arc.com

PUBLIC NOTICE FOR SALE BY E-AUCTION

Sale of secured assets being immovable properties under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rules 8(6) and 9 of the Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and in particular to the below mentioned Borrower(s), Co-borrowers, Mortgagor(s) and Guarantor(s) that the below described secured assets being immovable properties mortgaged/charged to the Secured Creditor i.e. **Pegasus Assets Reconstruction Private Limited** acting in its capacity as **Trustee of Pegasus 2024 Trust 1 ("Pegasus")**, having been assigned the debts of the below mentioned Borrower along with underlying security interest(s) by **HDFC Bank Ltd. ("HDFC Bank")**, vide Assignment Agreement dated 30/06/2025 under the provisions of the SARFAESI Act are being sold under the provisions of SARFAESI Act and Rules thereunder on "As is where is", "As is what is", and "Whatever there is" basis along with all known and unknown liabilities / encumbrances on 27/07/2026.

The Authorized Officer of HDFC Bank Limited took physical possession of the below described secured assets pursuant to Section 14 order on 17/07/2019, under the provisions of the SARFAESI Act and Rules thereunder, and handed over the same to the Authorised Officer of Pegasus.

THE DETAILS OF AUCTION ARE AS FOLLOWS:

Name of the Borrower(s), Co-Borrower(s), Mortgagor(s) and Guarantor(s):	1. Uppal Commercial Private Limited (Borrower) 2. Mr. Saurabh Uppal (Director, Mortgagor & Guarantor) 3. Mrs. Sonu Uppal (Director, Mortgagor & Guarantor) 4. Mr. Vinay Uppal (Mortgagor & Guarantor) 5. Mrs. Sweetie Uppal (Mortgagor & Guarantor) 6. Mrs. Vimla Sharma (Mortgagor & Guarantor) 7. Mr. Ram Naresh Sharma (Guarantor)
Outstanding Dues for which the secured assets are being sold:	Rs. 1,34,29,24,214.07 (Rupees One Hundred Thirty Four Crores Twenty Nine Lakhs Twenty Four Thousand Two Hundred Fourteen and Paise Seven) as on 18/06/2026 plus interest at the contractual rate and costs, charges and expenses thereon w.e.f. 19/06/2026 till the date of payment and/or realization.
Details of Secured Asset being Immovable Properties which is being sold	Lot No. 1: Plot No. 43, Sector C, Rani Awanti Bai Transport Nagar, Raisen Road Bhopal. (Area – 3228 Sq. Ft.) Lot No. 2: Unit No. FF-II-A, of the building known as "Balwant Arcade", Plot No.15, Zone II, M.P. Nagar, Bhopal (1500 Sq. Ft. BUA)
Reserve Price below which the Secured Asset will not be sold (in Rs.):	Lot No. 1: Rs.43,58,000/- (Rupees Forty Three Lakhs and Fifty Eight Thousand Only) Lot No. 2: Rs. 1,21,50,000/- (Rupees One Crore Twenty One Lakhs and Fifty Thousand Only)
Earnest Money Deposit (EMD):	Lot No. 1: Rs. 4,35,800/- (Rupees Four Lakhs Thirty Five Thousand and Eight Hundred Only) Lot No. 2: Rs. 12,15,000/- (Rupees Twelve Lakhs and Fifteen Thousand Only)
Claims, if any, which have been put forward against the property and any other dues known to Secured creditor and value	Non Known
Inspection of Property	Date – 09/07/2026 Lot 1 Time - 11:00 AM to 12:00 Noon Lot 2 Time – 1:00 PM to 02:00 PM
Contact Person and Phone No:	Mr. Viral Doshi - 9870893185 Ms. Heena Vichare - 9004103652
Last date for submission of Bid:	24/07/2026 till 4.00 PM
Time and Venue of Bid Opening:	E-Auction/Bidding through website (https://sarfaesi.auction-tiger.net) on 27/07/2026 from 11.00 am to 12.00 noon.

This publication is also a Fifteen (15) days' notice to the aforementioned Borrowers/Co-borrowers/ Mortgagors/ Guarantors under Rule 8(6) and 9 of the Security Interest (Enforcement) Rules, 2002.

For the detailed terms and conditions of the sale, please refer to Secured Creditor's website i.e. <http://www.pegasus-arc.com/assets-to-auction.html> or website <https://sarfaesi.auctiontiger.net> or contact service provider E Procurement Technologies Ltd. Auction Tiger Bidder Support Nos: Mo.: +91 9265562821 & 9374519754, Email: vijay.shetty@auctiontiger.net, ramprasad@auctiontiger.net, Mr. Ramprasad Mobile No. +91 8000023297, email: support@auctiontiger.net before submitting any bid.

AUTHORISED OFFICER

Place: Bhopal, MP

Pegasus Assets Reconstruction Pvt. Ltd.

Date: 02/07/2026

Trustees of Pegasus 2024 Trust 1





पेगासस एसेट्स रिकंस्ट्रक्शन प्रायवेट लिमिटेड
55-56, पांचवी मंजिल, फ्री प्रेस हाउस, नरीमन पॉइंट,
मुम्बई-400 021, फोन नं.-022-61884700
Email:sys@pegasus-arc.com URL:www.pegasus-arc.com

ई-नीलामी के द्वारा बिक्री के लिए सार्वजनिक सूचना

सिक्वोरिटाइजेशन एंड रिकंस्ट्रक्शन ऑफ फाइनेंशियल एसेट्स एंड एनफोर्समेंट ऑफ सिक्वोरिटी इंटररेस्ट एक्ट, 2002 और सिक्वोरिटी इंटररेस्ट (एनफोर्समेंट) रूल्स, 2002 के नियम 8(6) और 9 के तहत अचल संपत्ति वाली सुरक्षित संपत्तियों की बिक्री।

आम जनता और खास तौर पर नीचे बताए गए उधारकर्ता, सह-उधारकर्ता, बंधककर्ता और गारंटर को यह सूचना दी जाती है कि नीचे बताई गई सुरक्षित संपत्तियां (जो अचल संपत्तियां हैं और सुरक्षित लेनदार यानी Pegasus Assets Reconstruction Private Limited - जो Pegasus 2024 Trust 1 ("Pegasus") के ट्रस्टी के तौर पर काम कर रही है - के पास बंधक/वार्ज की गई हैं) सरफेसी एक्ट और उसके नियमों के तहत बेची जा रही हैं। इन संपत्तियों से जुड़े कर्ज और उनसे जुड़ी सिक्वोरिटी को HDFC Bank Ltd. ("HDFC Bank") ने 30/06/2025 के असाइनमेंट एग्रीमेंट के जरिए Pegasus को ट्रांसफर किया था। ये संपत्तियां 27/07/2026 को "जैसा है, जहां है", "जैसा है, वैसा है" और "जो कुछ भी है" के आधार पर बेची जा रही हैं, और इनके साथ सभी ज्ञात और अज्ञात देनदारियां/बोझ भी शामिल होंगी।

HDFC Bank Limited के अधिकृत अधिकारी ने सरफेसी एक्ट और उसके नियमों के तहत सेक्शन 14 के आदेश के अनुसार 17/07/2019 को नीचे बताई गई सुरक्षित संपत्तियों का भौतिक कब्जा लिया था और उन्हें Pegasus के अधिकृत अधिकारी को सौंप दिया था।

नीलामी का विवरण इस प्रकार है:

उधारकर्ता/ सह-उधारकर्ता बंधनकर्ता तथा गारंटर का नाम :	1.उपल कमर्शियल प्राइवेट लिमिटेड (उधारकर्ता) 2.श्री सौरभ उपल (डायरेक्टर, मॉर्गेजर और गारंटर) 3.श्रीमती सोनू उपल (डायरेक्टर, मॉर्गेजर और गारंटर) 4.श्री विनय उपल (मॉर्गेजर और गारंटर) 5.श्रीमती स्वीटी उपल (मॉर्गेजर और गारंटर) 6.श्रीमती विमला शर्मा (मॉर्गेजर और गारंटर) 7.श्री राम नरेश शर्मा (गारंटर)
बकाया रकम जिसके लिए सिक्वोर्ड एसेट्स बेचे जा रहे हैं :	18/06/2026 तक ₹1,34,29,24,214.07 (एक सौ चौतीस करोड़ उनतीस लाख चौबीस हजार दो सौ चौदह रुपये और सात पैसे) साथ ही अनुबंध की दर से ब्याज और उस पर लागत, शुल्क और खर्च, 19/06/2026 से भुगतान और/या वसूली की तारीख तक।
बेची जा रही सुरक्षित संपत्ति (अचल संपत्ति) का विवरण	लॉट नंबर 1 : प्लॉट नंबर 43, सेक्टर C, रानी अवती बाई ट्रांसपोर्ट नगर, रायसेन रोड भोपाल। (क्षेत्रफल - 3228 वर्ग फुट) लॉट नंबर 2 : यूनिट नंबर FF-II-A, "बलवंत आर्केड" नामक बिल्डिंग में, प्लॉट नंबर 15, जोन II, M.P. नगर, भोपाल (1500 वर्ग फुट BUA)
रिजर्व प्राइस जिसके नीचे सिक्वोर्ड एसेट नहीं बेचा जाएगा (रुपये में) :	लॉट नंबर 1 : ₹43,58,000/- (तालीस लाख अठ्ठावन हजार रुपये मात्र) लॉट नंबर 2 : ₹1,21,50,000/- (एक करोड़ इक्कीस लाख पचास हजार रुपये मात्र)
अर्नेस्ट मनी डिपॉजिट (E.M.D.)	लॉट नंबर 1 : ₹4,35,800/- (चार लाख पैंतीस हजार आठ सौ रुपये मात्र) लॉट नंबर 2 : ₹12,15,000/- (बारह लाख पंद्रह हजार रुपये मात्र)
प्रॉपर्टी और सिक्वोर्ड क्रेडिटर को पता कोई भी दूसरा बकाया और वैल्यू के खिलाफ कोई क्लेम, अगर कोई हो, तो	ज्ञात नहीं
संपत्ति का निरीक्षण	तारीख -09/07/2026 लॉट 1 का समय - सुबह 11:00 बजे से दोपहर 12:00 बजे तक; लॉट 2 का समय - दोपहर 1:00 बजे से दोपहर 02:00 बजे तक
संपर्क सूत्र एवं फोन नं.	श्री विरल दोषी - 9870893185 सुश्री हीना विघारे - 9004103652
बोली जमा करने की अंतिम तिथि	24/07/2026 को शाम 4.00 बजे तक
बोली लगाने का समय और स्थान	वेबसाइट (https://sarfaesi.auctiontiger.net) के जरिए ई-नीलामी/बोली 27/07/2026 को सुबह 11.00 बजे से दोपहर 12.00 बजे तक।

यह सूचना, सिक्वोरिटी इंटररेस्ट (एनफोर्समेंट) रूल्स, 2002 के नियम 8 और 9 के तहत ऊपर बताए गए उधारकर्ताओं/सह-उधारकर्ताओं/गिरवी रखने वालों/गारंटर को 30 दिन का नोटिस भी है।

बिक्री की विस्तृत शर्तों और नियमों के लिए, कृपया सिक्वोर्ड क्रेडिटर की वेबसाइट <http://www.pegasus-arc.com/assets-to-auction.html> या <https://sarfaesi.auctiontiger.net> या सर्विस प्रोवाइडर E Procurement Technologies Ltd. Auction Tiger से संपर्क करें। बिडर सपोर्ट नंबर: मोबाइल: +91 9265562821 और 9374519754, ईमेल: vijay.shetty@auctiontiger.net, ramprasad@auctiontiger.net, श्री रामप्रसाद मोबाइल नंबर +91 8000023297, ईमेल: support@auctiontiger.net(कोई भी बोली लगाने से पहले)।

स्थान : भोपाल, मप्र
दिनांक : 02/07/2026

हस्ते/- अधिकृत अधिकारी
पेगासस एसेट्स रिकंस्ट्रक्शन प्रा. लि.
पेगासस 2024 ट्रस्ट 1 के ट्रस्टी



DETAILS OF BIDDER – FILL ALL IN CAPITAL LETTER

Name(s) of Bidder (in Capital)

[illegible][illegible][illegible][illegible][illegible][illegible][illegible][illegible][illegible]

_____ / _____ / _____

[illegible]

Date of Remittance

____/____/____

[illegible][illegible][illegible][illegible]

Provide the names of the companies where appointed as a Director

Whether connected to any political party: Yes

☐

No

☐

If Yes, please provide the name of the political party and the connection:

I/We declare that I/We have read and understood all the above terms and conditions of auction sale and the auction notice published in the daily newspaper which are also available in the website <https://.auctiontiger.net> and shall abide by them.

Name & Signature

Account: Uppal Commercial Private Limited.

Trust: Pegasus 2024 Trust 1

PROPERTY DESCRIPTION

Lot No. 1:

Plot No. 43, Sector C, Rani Awanti Bai Transport Nagar, Raisen Road Bhopal. (Area – 3228 Sq. Ft.)

Lot No. 2:

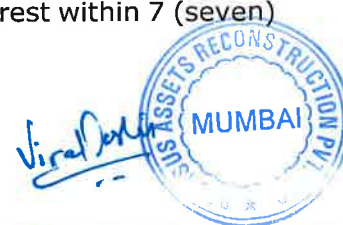
Unit No. FF-II-A, of the building known as "Balwant Arcade", Plot No.15, Zone II, M.P. Nagar, Bhopal (1500 Sq. Ft. BUA)

Terms & Conditions

1. The E-auction sale will be online E-auction/Bidding through website (<https://sarfaesi.auctiontiger.net>) on **27.07.2026** for the mortgaged properties mentioned in the e-auction sale notice ("Schedule Property") from **11:00 am to 12:00 noon**. In case the bid is placed in last 5 minutes of the closing time of E-Auction, the closing time will automatically get extended for 5 minutes (unlimited extensions of 5 minutes each till midnight of auction date).
2. Sale of Schedule Property will be on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS" without recourse basis with all known and unknown liabilities. All liabilities, encumbrances, dues of authorities and departments, statutory or otherwise and other dues (by whatever name called in whichever form, mode, manner) in respect of the Schedule Property and if payable in law and/or attachable to the Schedule Property/ Sale shall be sole responsibility of the prospective bidder.
3. The Schedule Property is being sold with all the existing and future encumbrances whether known or unknown to Pegasus. The Authorized Officer / Pegasus shall not be responsible in any way for any third-party claims / rights / dues / encumbrances of whatsoever manner on the Schedule Property of / by any authority known or unknown.
4. Further, the prospective bidder shall bear all statutory dues payable to government, taxes, and rates and outgoing, both existing and future, relating to the Schedule Property.
5. Pegasus is not responsible for any claims / charges / encumbrances of whatsoever manner on the Schedule Property, of / by any authority known or unknown.
6. **Due Diligence:** The prospective bidder should conduct independent due diligence on all aspects relating to the Schedule Property to its satisfaction. It shall be the responsibility of the prospective bidder to physically inspect the Schedule Property and satisfy itself about the present status of the Schedule Property before submitting the bid. The purchaser shall not be entitled to make any claim against the Authorized Officer / Pegasus in this regard on a later date.



7. The successful bidder shall be deemed to purchase the Schedule Property with full knowledge of the following encumbrances on / issues related to the Schedule Property:
- OA/808/2016– Jabalpur DRT.
 - SA/451/2019 - by filed Borrower - Jabalpur DRT
 - Leasehold property
 - The property (Plot No. 43, Sector C, Rani Awanti Bai Transport Nagar, Raisen Road, Bhopal) is held on a lease from the Bhopal Municipal Corporation. The lease period is 15 April 2010 to 14 April 2040.
 - After 2040, the lessee or purchaser would need to comply with the applicable lease renewal or other conditions prescribed by the municipal authority.
 - Restricted use of the plot
 - The plot can only be used by persons or entities falling within the categories specified under the Transport Nagar scheme, such as:
 - Transport operators
 - Booking agents
 - Delivery agents
 - Commission brokers
 - Mechanics
 - Allied transport-related businesses
 - The clause also suggests that eligibility is linked to businesses that were operating within the Bhopal Municipal Corporation limits before 29 February 2004 (the foundation stone laying date of the scheme).
- Note: Prospective buyers should conduct independent due diligence on all aspects relating to the schedule property to its satisfaction, before submitting bid(s)
8. The prospective bidder has to deposit 10% of Reserve Price ("Earnest Money Deposit" / "EMD") along with offer/bid which will be adjusted against 25% of the deposit to be made as per clause mentioned below.
9. The successful bidder shall have to pay 25% of the purchase price (including Earnest Money already paid), immediately on the same day or not later than the next working day, as the case may be, through the mode of payment mentioned in Clause (19). The balance amount of the purchase price shall have to be deposited within 15 days of acceptance/confirmation of sale conveyed to them or such extended period as may be agreed upon in writing by the Authorised officer. (Pegasus at its discretion may extend the 15 days' time and in any case it will not exceed three months.)
10. Failure to remit the amount as required under clause (9) above, will cause forfeiture of amount already paid including 10% of the amount paid along with application, and the schedule property shall be resold, and the defaulting purchaser shall forfeit to Pegasus all claim to the Schedule Property or to any part of the sum for which it may be subsequently sold.
11. Bids received without EMD and/or below mentioned reserve price and/or without Bid form duly filled and/or necessary documents and/or incomplete in any manner and/or conditional bids is liable to be rejected at the outset and declared as invalid.
12. In case of non-acceptance of the offer of prospective bidder by Pegasus, the amount of EMD paid along with the application will be refunded without any interest within 7 (seven)



working days.

13. The particulars specified in the description of the Schedule Property have been stated to the best of information of Pegasus, and Pegasus will not be responsible for any error, mis-statement or omission.
14. Bids shall be submitted through Offline/Application to our corporate Office address: Pegasus Assets Reconstruction Pvt. Ltd. at 55-56, 5th floor, Free Press House, Nariman Point, Mumbai- 400021. Bids should be submitted on or before **24.07.2026** till **4.00 PM**. Email address: viral@pegasus-arc.com, and heena@pegasus-arc.com to the above, the copy of Pan card, Aadharcard, Address proof, and in case of the company, copy of board resolution passed by board of directors of company needs to be submitted by the prospective bidder. The prospective bidders shall submit the KYC documents along with the Application and shall sign on each page of the auction notice binder and terms & conditions.
15. The sale is subject to confirmation from Pegasus. If the borrowers/co-borrowers/mortgagor pay the amount due to the Pegasus in full before the date of e-auction, no auction/sale will be conducted.
16. **The reserve price of the auction property is as follows:**
 - a) **Lot No. 1:**
Rs.43,58,000/- (Rupees Forty Three Lakhs and Fifty Eight Thousand Only)
 - b) **Lot No. 2:**
Rs. 1,21,50,000/- (Rupees One Crore Twenty One Lakhs and Fifty Thousand Only)
17. **The Earnest Money Deposit of the auction property is as follows: -**
 - a) **Lot No. 1:**
Rs. 4,35,800/- (Rupees Four Lakhs Thirty Five Thousand and Eight Hundred Only)
 - b) **Lot No. 2:**
Rs. 12,15,000/- (Rupees Twelve Lakhs and Fifteen Thousand Only)
18. Last date for submission of bid is 24.07.2026 before 04:00 PM and the Auction is scheduled on 27.07.2026 from 11.00 am to 12.00 noon. In case bid is placed in the last 5 minutes of the closing time of E-Auction, the closing time will automatically get extended for 5 minutes (unlimited extensions of 5 minutes each till midnight of auction date).
19. **Prospective Bidders shall deposit the aforesaid EMD/s on or before the date and time mentioned herein above by way of a Demand Draft / Pay Order/RTGS drawn in favor of Pegasus 2024 Trust 1, payable at Mumbai or EMD can also be paid by way of RTGS/ NEFT / Fund Transfer to the credit of A/c no. No 2101011000000019 Account Name: - Pegasus 2024 Trust 1, Bank Name: Karur Vysya Bank, Bank Address: Ground Floor, Noble Chambers, S A Brelvi Road, Fort, Mumbai 400001, IFSC Code: KVBL0002101.**
20. The bid price to be submitted should not be below the reserve price and bidders shall



improve their further offers/bids in multiples of Rs. 50,000/- (Rupees Fifty Thousand Only) and Rs. 75,000/- (Rupees Seventy Five Thousand Only) for Lot 1 and Lot 2 respectively.

21. In case of sole bidder, minimum 1(One) increment amount over and above the reserve price is required/necessary for declaration as highest bidder
22. Deposition of EMD confirms the participation in the E-auction and will be non-refundable in the event of withdrawal/denial to participate in the E-auction.
23. Pegasus reserves the right to reject any offer of purchase without assigning any reason.
24. The Authorized Officer reserves the absolute right to accept or reject the bid including the highest bid or adjourn/postpone / cancel the sale process at any time without further notice and without assigning any reasons thereof. The decision of the Authorized Officer/ Secured Creditor shall be final and binding. The prospective bidder participating in the auction sale shall have no right to claim damages, compensation or cost for such postponement or adjournment or cancellation.
25. The successful bidder has to bear all stamp duty, registration fee, and other expenses, taxes, duties in respect of sale of the Schedule Property.
26. In the event of default in complying with any of the terms and conditions, the amount already paid shall stand forfeited.
 - The acceptance of a bid is subject to fulfillment of following forms, documents and authorizations.
 - Affidavit cum Declaration to be provided on Rs. 500 Stamp along with notarization for Compliances of Sec. 29A under Insolvency and Bankruptcy Code, 2016
 - Declaration by Bidder for source of fund to be provided on Rs. 500 Stamp along with notarization
 - KYC compliance i.e. Proof of Identification and Current Address - PAN card, AADHAARcard, Valid e-mail ID, Landline and Mobile Phone number.
 - Authorization/ Board resolution to the Signatory (in case the bidder is a legal entity).
 - Duly filled, signed, and stamped Bid form and Terms & conditions (to be signed & stamped on each page).
 - Other necessary statutory and govt. compliances, if any.
27. It should be noted that at any stage of the sale process, Pegasus may ask for any further documents from the prospective bidders to evaluate their eligibility. The Authorised Officer/ Pegasus, at his /its discretion may disqualify the prospective bidder for non-submission of the requested documents.
28. The prospective bidder needs to submit the source of funds/ proof of funds.
29. The sale shall be in accordance with the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rules 8 and 9 of the Security Interest (Enforcement) Rules, 2002.



30. This publication is also **Fifteen notice** to the aforementioned borrowers/co-borrowers under Rule 8(6) and 9 of the Security Interest (Enforcement) Rules, 2002.
31. The interested parties may contact the Authorized Officer for further details / clarifications and for submitting their application. For the detailed terms and condition of the sale please refer to the link provided on Pegasus's website i.e. "www.pegasus-arc.com" and you may contact Mr. Viral Doshi – 9870893185 and Ms. Heena Vichare- 9004103652

Special Instructions:

Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither Pegasus nor the Service provider will be responsible for any lapses / failure (Internet failure, Power failure, etc.) on the part of the vendor, in such cases. In order to ward off such contingent situations, bidders are requested to make all the necessary arrangements/ alternatives such as back-up power supply and whatever else required so that they are able to circumvent such situation and are able to participate in the auction successfully.

Viral Doshi



AUTHORISED OFFICER

**Pegasus Assets Reconstruction Private Limited
(Trustee of Pegasus 2024 Trust 1)**

**Place: Mumbai
Date: 08.07.2026**

- **I/We have inspected the property**
- **I/We have inspected the documents**
- **I/We have no queries while participating in the auction**
- **I/We are purchasing the property on as is what is, as is where is , whatever there is basis**
- **I/We have read, understood and accepted the terms and conditions for e-auction under SARFEASI**

Signature

ANNEXURE-III
DECLARATION BY BIDDER(S)

To,
Authorized Officer

Bank Name : _____,

Date : ____/____/____

1. I/We, the bidder/s do hereby state that, I/We have read the entire terms and conditions of the sale and have understood them fully. I/We, hereby unconditionally agree to abide with and to be bound by the said terms and conditions and agree to take part in the Online Auction.
2. I/We declare that the EMD and other deposit towards purchase-price were made by me/us as against my/our offer and that the particulars of remittance given by me/us in the bid form are true and correct.
3. I/We further declare that the information revealed by me/us in the bid document is true and correct to the best of my/our belief. I/We understand and agree that if any of the statement/information revealed by me/us is found to be incorrect and/or untrue, the offer/bid submitted by me/us is liable to be cancelled and in such case, the EMD paid by me/us is liable to be forfeited by the Authorized Officer and that the Authorized Officer will be at liberty to annul the offer made to me/us at any point of time.
4. I/We understand that in the event of me/us being declared as successful bidder by the Authorized Officer in his sole discretion, I/We are unconditionally bound to comply with the Terms and Conditions of Sale. I/We also agree that if my/our bid for purchase of the asset/s is accepted by the Authorized Officer and thereafter if I/We fail to comply or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfill any/all of the terms and conditions, the EMD and any other monies paid by me/us along with the bid and thereafter, is/are liable to be forfeited by the Authorized Officer.
5. I/We also agree that in the eventuality of forfeiture of the amount by Authorized Officer, the defaulting bidder shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold.
6. I/We also understand that the EMD of all offerer/bidders shall be retained by the Authorised Officer and returned only after the successful conclusion of the sale of the Assets. I/we state that I/We have fully understood the terms and conditions of auction and agree to be bound by the same.
7. The decision taken by Authorized Officer in all respects shall be binding on me/us.
8. I also undertake to abide by the additional conditions if announced during the auction including the announcement of correcting and/or additions or deletions of times being offered for sale.

Signature: _____

Name: _____

Address: _____

eMail ID: _____

ANNEXURE-III
DECLARATION BY BIDDER(S)

Date: ____/____/____

Borrower: Uppal Commercial Private Limited (Borrower)

Property Description:

Lot No. 1:

Plot No. 43, Sector C, Rani Awanti Bai Transport Nagar, Raisen Road Bhopal. (Area – 3228 Sq. Ft.)

Lot No. 2:

Unit No. FF-II-A, of the building known as "Balwant Arcade", Plot No.15, Zone II, M.P. Nagar, Bhopal (1500 Sq. Ft. BUA)

To,

Authorized Officer

Bank Name: Pegasus Assets Reconstruction Pvt. Ltd.

1. I/We, the bidder/s do hereby state that, I/We have read the entire terms and conditions of the sale and have understood them fully. I/We, hereby unconditionally agree to abide with and to be bound by the said terms and conditions and agree to take part in the Online Auction.
2. I/We declare that the EMD and other deposit towards purchase-price were made by me/us as against my/our offer and that the particulars of remittance given by me/us in the bid form are true and correct.
3. I/We further declare that the information revealed by me/us in the bid document is true and correct to the best of my/our belief. I/We understand and agree that if any of the statement/information revealed by me/us is found to be incorrect and/or untrue, the offer/bid submitted by me/us is liable to be cancelled and in such case, the EMD paid by me/us is liable to be forfeited by the Authorized Officer and that the Authorized Officer will be at liberty to annul the offer made to me/us at any point of time.

4. I/We understand that in the event of me/us being declared as successful bidder by the Authorized Officer in his sole discretion, I/We are unconditionally bound to comply with the Terms and Conditions of Sale. I/We also agree that if my/our bid for purchase of the asset/s is accepted by the Authorized Officer and thereafter if I/We fail to comply or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfil any/all of the terms and conditions, the EMD and any other monies paid by me/us along with the bid and thereafter, is/are liable to be forfeited by the Authorized Officer.
5. I/We also agree that in the eventuality of forfeiture of the amount by Authorized Officer, the defaulting bidder shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold.
6. I/We also understand that the EMD of all offerer/bidders shall be retained by the Authorised Officer and returned only after the successful conclusion of the sale of the Assets. I/we state that I/We have fully understood the terms and conditions of auction and agree to be bound by the same.
7. The decision taken by Authorized Officer in all respects shall be binding on me/us.
8. I also undertake to abide by the additional conditions if announced during the auction including the announcement of correcting and/or additions or deletions of times being offered for sale.

9. Source of Funds

- a. I/we hereby declare that the funds remitted by us for the bid in the e-auction held on **27/07/2026** in the matter of **Uppal Commercial Private Limited** (Borrower) are from genuine personal/business sources.
- b. I/we hereby declare that the funds that will be remitted in future for making payment of bid amount, in event of being declared as highest/successful bidder, shall be from genuine personal/ business sources.
- c. I/we hereby further declare that the said funds do not / shall not originate from any unlawful source and are / shall be in no way connected to terrorist financing, money laundering or any other criminal activity or activity of suspicious nature.
- d. I/we hereby agree to indemnify **Pegasus Assets Reconstruction Pvt. Ltd.** with respect to any loss or damage (including third party claims or litigation

costs) that **Pegasus Assets Reconstruction Pvt. Ltd. or its Directors/officers** may suffer or incur by reason of this declaration or any part thereof being false, incorrect or misleading.

Signature: _____

Name: _____

Address: _____

E-Mail ID: _____

Affidavit cum Declaration

Property for which bid submitted ("Property"):

Property Description:

Lot No. 1:

Plot No. 43, Sector C, Rani Awanti Bai Transport Nagar, Raisen Road Bhopal. (Area – 3228 Sq. Ft.)

Lot No. 2:

Unit No. FF-II-A, of the building known as "Balwant Arcade", Plot No.15, Zone II, M.P. Nagar, Bhopal (1500 Sq. Ft. BUA)

Name of the borrower / co-borrower / guarantor / mortgagor ("Borrowers"):

1. Uppal Commercial Private Limited (Borrower)
2. Mr. Saurabh Uppal (Director, Mortgagor & Guarantor)
3. Mrs. Sonu Uppal (Director, Mortgagor & Guarantor)
4. Mr. Vinay Uppal (Mortgagor & Guarantor)
5. Mrs. Sweetie Uppal (Mortgagor & Guarantor)
6. Mrs. Vimla Sharma (Mortgagor & Guarantor)
7. Mr. Ram Naresh Sharma (Guarantor)

I/We, _____, R/o _____, have submitted bid for the Property being sold by way of public e-auction by Pegasus Assets Reconstruction Private Limited acting in its capacity as trustee of **Trustee of Pegasus 2024 Trust 1** ("Pegasus").

I/We, _____, R/o _____ do hereby solemnly swear and affirm:

1. I/We understand that the following persons are ineligible to participate in the auction of the Property (Ref. Section 29A of IBC):
 - (1) if such person, or any other person acting jointly or in concert with such person –
 - (a) is an undischarged insolvent;
 - (b) is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);

- (c) at the time of submission of the bid for the Property, has an account, or an account of any of the Mortgagor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949(10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of one year has lapsed from the date of such classification till the date of submission of bid:

Provided that the person shall be eligible to submit the bid if such person makes payment of all overdue amounts with interest thereon and charges relating to non- performing asset accounts before submission of the bid:

Provided further that nothing in this clause shall apply to a bidder where such bidder is a financial entity and is not a related party to the Mortgagor.

Explanation I.- For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the Mortgagor and is a related party of the Mortgagor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares or completion of such transactions as may be prescribed, prior to the submission of bid.

Explanation II.— For the purposes of this clause, where a bidder has an account, or an account of any Mortgagor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under Insolvency & Bankruptcy Code, then, the provisions of this clause shall not apply to such resolution applicant for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under IBC;

- (d) has been convicted for any offence punishable with imprisonment –
- (i) for two years or more under any Act specified under the Twelfth Schedule of IBC; or
 - (ii) for seven years or more under any law for the time being in force:
- Provided that this clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment:

Provided further that this clause shall not apply in relation to a connected person referred to in clause(iii) of Explanation I.

- (e) is disqualified to act as a director under the Companies Act, 2013 (18 of 2013):

Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of *Explanation I*;

- (f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- (g) has been a promoter or in the management or control of any Mortgagor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under IBC:

Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of Mortgagor by the bidder as a resolution applicant pursuant to a resolution plan approved under IBC or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such bidder has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;

- (h) has executed a guarantee in favour of a creditor in respect of a Mortgagor against which an application for insolvency resolution made by such creditor has been admitted under IBC and such guarantee has been invoked by the creditor and remains unpaid in full or part;
- (i) is] subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or
- (j) has a connected person not eligible under clauses (a) to (i).

*Explanation*⁵[I]. — For the purposes of this clause, the expression "connected person" means—

- (i) *any person who is the promoter or in the management or control of the Mortgagor; or*
- (ii) any person who shall be the promoter or in management or control of the business of the Mortgagor during the implementation of the resolution plan / submission of bid; or
- (iii) the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii):

Provided that nothing in clause (iii) of *Explanation I* shall apply to a bidder where such bidder is a financial entity and is not a related party of any of the Mortgagor:

Provided further that the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the Mortgagor and is a related party of the Mortgagor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares or completion of such transactions as may be prescribed, prior to the submission of bid;

Explanation II— For the purposes of this section, "financial entity" shall mean the following entities which meet such criteria or conditions as the Central Government may, in consultation with the financial sector regulator, notify in this behalf, namely:

- (a) a scheduled bank;
- (b) any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organisation of Securities Commissions Multilateral Memorandum of Understanding;
- (c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the term shall have the meaning assigned to the term in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999);

- (d) an asset reconstruction company register with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);
- (e) an Alternate Investment Fund registered with Securities and Exchange Board of India ;
- (f) such categories of persons as may be notified by the Central Government.

2. I/We _____ are not disqualified from submitting bid for the above mentioned property being sold by way of public e-auction by Pegasus Assets Reconstruction Private Limited acting in its capacity as trustee of **Trustee of Pegasus 2024 Trust 1.**
3. That no insolvency under the IBC is contemplated or pending against me/us before any of the NCLT/NCLAT or any other court.

Deponent

Verification

The above deponent solemnly affirms contents of para no. 1-3 of this affidavit to be true and correct.

Deponent

DECLARATION OF BENEFICIAL OWNERSHIP FOR COMPANIES

(Applicable to Pvt Ltd. Company/Public Ltd. Company/Foreign Ltd. Company/OBC)

1. Name of Company: _____

2. Registered Number: _____

3. Registered Address: _____

The Company as stated above hereby confirms and declares that on the below date:

(Please tick the correct box)

The following **natural person(s)** (listed in Table below) exercise control or ultimately have a controlling ownership interest in the Company i.e., having ownership/entitlement of **more than 10%** of shares/capital/profits or controlling through voting rights, agreement, arrangement, etc.

Or

There are **no natural person(s)** who exercise control or ultimately have a controlling ownership interest in the Company as stated above, therefore details of natural person(s) holding the position of directors/senior management in the Company are given in the Table.

(*If you have ticked any of the above, please complete Table below before signing the declaration)

Sr No.	Full Name of Beneficial owner/controlling natural person(s)	Date of Birth	Nationality	Address	Type of KYC Documents		Controlling ownership Interest (%)
					Identity	Address	

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The Company is listed on _____ (Name of the Stock Exchange) or is a majority owned subsidiary of _____ (Name of the listed Company) listed on (Name of the Stock Exchange).

The Company undertakes that the facts stated above are true and correct.

The Company undertakes and agrees that it will notify **Pegasus** without delay or any changes to the controlling shareholders, person exercising control or having controlling ownership interest in the Company, as declared in **the table above**.

For and on behalf of [name of Company]

Signature of the Authorised Official: _____

(to be signed by the official authorised to sign the Board Resolution)

Full name of the authorised official: _____

Designation/Position: _____

Date: _____

To,

Pegasus Assets Reconstruction Private Limited

55-56, 5th Floor, Free Press House,

Nariman Point,

Mumbai – 400 020

Sub: Consent for KYC Verification

Dear Sir,

I / we had bid for the property put on sale by you under SARFAESI Act. At the time of bidding / purchase, I / we had submitted my / our KYC documents.

I / We understand that as per the applicable laws you are required to do KYC Verification.

1. In view of the above, for entering into any transaction:

a) I voluntarily opt to share my KYC Identifier details with Pegasus Assets Reconstruction Private Limited (“Pegasus”) as part of the customer due diligence (“CDD”) procedure, and provide my explicit consent to Pegasus to download the necessary information from the Central KYC Records Registry; OR

b) I voluntarily opt for Aadhaar based KYC due diligence, or e-KYC or offline verification, and submit to Pegasus, my Aadhaar number, Virtual ID, e-Aadhaar, XML, Masked Aadhaar, Aadhaar details, demographic information, identity information, Aadhaar registered mobile number, face authentication details and/or biometric information; OR

c) I voluntarily opt to provide my consent and furnish my Officially Valid Document (“OVD”), more specifically, my passport, driving licence, proof of possession of Aadhaar number, the Voter's Identity Card issued by the Election Commission of India, job card issued by NREGA duly signed by an officer of the State Government and letter issued by the National Population Register containing details of name and address; and where the OVD furnished by me does not have the updated address, the documents or the equivalent e-documents shall be OVDs for a limited purpose: (i) utility bill not older than two months; or (ii) property or municipal tax receipt; or (iii) applicable pension or family pension payment orders issued by government or public sector undertaking (PSU); (iv) letter of allotment of accommodation issued by government, regulatory bodies, PSUs, scheduled commercial banks financial institutions and listed companies or leave and licence agreements with such employers allotting official accommodation.

2. I am informed by Pegasus and understand that:

a) submission of Aadhaar is not mandatory, and there are alternative options for KYC due diligence and establishing identity including by way of physical KYC with OVD other than Aadhaar and all these options were given to me;

b) where the Permanent Account Number (PAN) is obtained, Pegasus shall verify the PAN using the verification facility of the Income Tax Department;

- c) where details of Goods and Services Tax (GST) are available, Pegasus shall verify the GST number using the search/verification facility of the Central Board of Indirect Taxes;
- d) for e-KYC/authentication/online verification, Pegasus will share Aadhaar number with Central Identities Data Repository (CIDR) UIDAI, and CIDR/UIDAI will share with Pegasus, authentication data, Aadhaar data, demographic details, registered mobile number, identity information, which shall be used for the informed purposes mentioned in point no. 3 below.

3. I authorise and give my consent to Pegasus (and its service providers), for following informed purposes:

- a) periodically updating of the information submitted to ensure that documents, data or information collected under the CDD process is kept up-to-date and relevant by undertaking reviews of existing records at periodicity prescribed by the Reserve Bank of India (RBI);
- b) KYC and periodic KYC process as per the Prevention of Money Laundering Act, 2002, and rules there under and RBI guidelines, or for establishing my identity, carrying out my identification, online verification or e-KYC or yes/no authentication, demographic or other authentication/verification/identification as may be permitted as per applicable law, for all relationship of/through Pegasus, existing and future;
- c) collecting, sharing, storing, preserving information, maintaining records and using the information and authentication/verification/identification records: (i) for the informed purposes above; (ii) as well as for regulatory and legal reporting and filings; and/or (iii) where required under applicable law;
- d) producing records and logs of the consent, information or of authentication, identification, verification etc., for evidentiary purposes including before a court of law, any authority or in arbitration.

4. I / We understand that the Aadhaar number will not be stored/ shared except as per law and regulations. I / We will not hold Pegasus or its officials responsible in the event this document submitted by me / us is not found to be in order or in case of any incorrect information provided by me / us.

5. In case of offline KYC, I hereby confirm that I have downloaded the e-Aadhaar myself using the OTP received on my Aadhaar registered mobile number.

The above consent and purpose of collecting Information has been explained to me in my local language.

Name: _____

Signature: _____

Date: _____