SALE PROCLAMATION – CUM – E-Auction

GOVERNMENT OF INDIA, MINISTRY OF FINANCE,
DEPARTMENT OF FINANCIAL SERVICES

DEBTS RECOVERY TRIBUNAL-2 - AT HYDERABAD

1ST Fooor, Triveni Complex, Abids, HYDERABAD – 500 001.
Ph: 040-24756467.

RP No. 12 of 2024 **Date: 16.03.2026**

PROCLAMATION OF SALE UNDER *RULES* 38,52(2) OF SECOND SCHEDULE TO THE INCOME TAX ACT,1961 READ WITH THE RECOVERY OF DEBTS DUE TO BANKS AND FINANCIAL INSTITUTIONS ACT, 1993.

(CH 1) Union Bank of India (Formerly Corporation Bank)
Branch Office at 4/659, Chintalarayungudi Veedhi, Tadipatri,
Ananthapur, Andhra Pradesh-515411

Certificate Holder

(CD1) Malapati Bhaskar Naidu , S/o Kondappa,
R/o H. No. 15/229, Kamala Nagar, Ananthapur,
Andhra Pradesh-515001

(CD2) Pathakumari Sujatha, W/o. P. Nagaraju,
R/o. 11-512, Aravind Nagar, Narpala Village, Near
Shepherd School, Anantapur, Andhra Pradesh-515001

Certificate Debtors

WHEREAS a Recovery Certificate bearing RP No. 12/2024 dated 10.01.2024 was issued by the Hon'ble Presiding Officer, Debts Recovery Tribunal-II, Hyderabad, under Sec.19(22) of the Recovery of Debts Due to Banks and Financial Institutions Act, 1993.

WHEREAS the undersigned initiated recovery proceedings in RP No. **12/2024** for recovery of **₹54,73,519/-. (Rupees Fifty Four Lakhs Seventy Three Thousand Five Hundred Nineteen Only)** with interest, costs, etc specified in the Recovery Certificate aforesaid and the Second and Third Schedules to the Income tax Act, 1961, from the Certificate Debtors

And whereas the undersigned has ordered the sale of the mortgaged/attached property mentioned in the schedule annexed hereto in satisfaction of Recovery Certificate.

And whereas on the **30.04.2026** (the date fixed for sale), there will be due there under a sum of **₹54,73,519/-. (Rupees Fifty Four Lakhs Seventy Three Thousand Five Hundred Nineteen Only)** [Decree Amount] plus interest and cost payable as per Recovery Certificate issued by Hon'ble Presiding Officer, DRT (less amount already recovered, if any) from **Malapati Bhaskar Naidu & Another.**

NOTICE is hereby given that in the absence of any order of postponement, the said property shall be sold on 30.04.2026 by e-auction and the **bidding shall take place through "Online Electronic Bidding"** through the website www.baanknet.com **by the Service Provider "PSB ALLIANCE BAANKNET", & Contact No :+91-8291220220, Mail id : support.baanknet@psballiance.com .**

For more details contact **Mr. Siva Kumar, Chief Manager, Union Bank of India, Tadipatri Branch, Mobile No.8332879099, Mail id: ubin0805521@unionbankofindia.bank** for query, Inspection of Schedule Property, perusal of copies of the title deeds and latest Encumbrance Certificate to exercise due diligence and satisfy themselves about title of the property under Auction Sale.

TERMS AND CONDITIONS

1. The sale will be of the immovable property as mentioned in the schedule.
2. The reserve price below which the properties shall not be sold is **Lot No.1 Rs.7,00,000/- Lot No.2 Rs.36,00,000/-**
3. The properties will be put for auction on **30.04.2026** as per details annexure.
4. No Officer or other person, having any duty to perform in connection with this sale shall however, either directly or indirectly bid for, acquire or attempt to acquire any interest in the property sold. The sale shall be subject to the conditions prescribed in the Second Schedule to the Income Tax Act, 1961, and the income tax certificate proceedings Rules 1962, the rules made there under.
5. Bidders are advised to go through the website www.baanknet.com for detailed terms and conditions of auction sale, procedure and application form etc… before submitting their Bids for taking part in the e-auction sale proceedings.
6. The particulars specified in the annexed schedule have been stated to the best of the information of the undersigned but the undersigned shall not be answerable for any error, mis-statement or omission in this proclamation.
7. The highest bidder shall be declared to be the purchaser of the property provided always that he is legally qualified to bid and provided further that the amount bid by him is not less than the reserve price. It shall be in the discretion of the undersigned to decline acceptance of the highest bid when the price offered appears so clearly inadequate so as to make it inadvisable to do so.
8. The EMD to the extent of **10 %** reserve price shall be deposited by the bidder by **28.04.2026** either by RTGS/NEFT/Funds Transfer to credit of Account No.**311221980050000** Name of the Account : **Inward RTGS Account** and IFSC Code : **UBIN0931128** or by Demand Draft/Pay Order in favour of "Registrar", DRT-2, Hyderabad",
9. **The successful bidder shall have to pay 25% of the purchase consideration after adjustment of 10% EMD on being knocked down by next day i.e by 3.00 PM in the said account as per details mentioned in Para 8 above. If the next day is Holiday or Sunday, then on next working day. Balance 75% of the purchase consideration is to be remitted within 15 days from the date of auction.**

10. In addition to the above, the purchaser shall also deposit poundage fee *with Registrar, DRT-2* Hyderabad @ 2% up to Rs. 1000/- and @ 1 % of the excess of the said amount of Rs. 1000/- through ***DD in favour of "Registrar DRT-2 Hyderabad"***.

11. In case of default of payment within the prescribed period, the deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit, shall be forfeited to the Government and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may subsequently be sold. The property shall be resold, after the issue of fresh proclamation of sale.

12. Purchaser bidding for the property shall ensure to abide by the prevailing applicable laws. The property is being sold on :"As is where is" and "As is what is" condition. The bidders should make their own enquiries regarding ownership, encumbrances, charges or statutory dues such as taxes etc.. with respect to the property. It shall be deemed that the bidders have done their own due diligence before submitting the bids.

13. The property is being sold on **"As is where is & As is what is basis"**.

14. The undersigned reserves the right to accept or reject any or all bids if found unreasonable or postpone the auction at any time without assigning any reason

Specification of property

Description of Lot-1 property

Anantapuramu RD,SRD of Singanamala,Chamaluru Village with in Chamaluru Panchayat Limits, SY NO 205/1C, A.C.1.18 H.S 0.475 bounded by:

East: Cherish Creations **South: Land belongs to N Rajendra**
West: Land belongs to M Hymavathi **North: Land belongs to P Nagaraju**

Description of Lot-2 property

Anantapuramu RD, SRD of Anantapuramu, Anantapuramu Village, Within Anantapuramu Municipal Corporation Limits
S.No 266, A.C..4.68 out of this A.C.3.48,out of this A.C. 0.06.5, Plot No. 101 out of this A.C. 0.0.2, H.S.0.008 and bounded by:

East: S.No.267 **South: Plot belonging to late Imam Sab**
West: 80 feet Road **North: House bearing D.No.12-674/A.A.**

DETAILS OF AUCTION

LOT NO	DATE OF AUCTION	LAST DATE OF BID SUBMISSION	TIME OF AUCTION	RESERVE PRICE	10% EMD AMOUNT	BID INCREMENT AMOUNT
Lot No.1	30.04.2026	28.04.2026	01: 00 PM TO 01: 30 PM	7,00,000/-	70,000/-	25,000/-
Lot No.2			01:30 PM TO 02:00 PM	36,00,000/-	3,60,000/-	50,000/-

Given under my hand & seal of this Tribunal at on this 16th day of March 2026

(D V SUBRAHMANYAM)
RECOVERY OFFICER
DEBT RECOVERY TRIBUNAL-2
HYDERABAD-500001.

Enclosed :

1. Terms & Condition,
2. Bid Form

Copy to

1. Notice Board, DRT -2, Hyderabad,
2. **Union Bank of India, Tadipatri Branch.**
3. **PSB ALLIANCE BAANKNET**: - for uploading in the website