



SALE PROCLAMATION – CUM – E-Auction
GOVERNMENT OF INDIA, MINISTRY OF FINANCE,
DEPARTMENT OF FINANCIAL SERVICES
DEBTS RECOVERY TRIBUNAL-2 - AT HYDERABAD
1ST Floor, Triveni Complex, Abids, HYDERABAD – 500 001.
Ph: 040-24756467.

RP No.604/2019

Date: 02.07.2026

**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) Punjab & Sind Bank
M.G.Road,Secunderabad
Rep by its Manager.

Certificate Holder

(CD 1) M/s Red Saffaire Restaurant & Bar
A partnership firm rep. by its partners
A Srinivasa Rao & B.Narayana at
1-1-111 & 112, AVS Complex RTC Cross Roads

(CD 2) Sri Akku Srinivasa Rao
S/o Sri AG Swamy,Occ:Business &
Partners of M/s Red Saffaire Restaurant & Bar
R/o Flat No.2, Block 13, HIG II Baghingampally
Hyderabad-500044

Also At
H.No 1-8-518/16, Chikkadpally,Hyderabad-500020

(CD 3) Sri Bandaram Narayana (Died)
S/o Late Bagaiah,Occ: Business&
Partner of M/s Red Saffaire Restaurant & Bar
R/o H.No 1-8-855/4,Sri Ram Nagar, Nallakunta,
Hyderabad

(CD 4) Smt.A.Visha Laxmi
W/o A.Srinivasa Rao,Occ:Household
R/o Flat No.2,Block 13,HIG II Baghilingampally ,
Hyderabad-500044

Also At
H.No 1-8-518/16, Chikkadpally,Hyderabad-500020

(CD 5) Sri Akku Laxmana Rao
S/o AG Swamy,
Block 13, HIG II Baghlingampally,Hyderabad,
R/o H.No.113/A/4/2/1,Sudarshan Theatre Lane
Ramakrishna Muth Marg,RTC Cross Roads
Hyderabad-500020



(CD 6) Sri B.Gangadhar,
S/o Late B Narayana
R/o H.No. 1-8-855/4, Sree Ram Nagar, Nallakunta,
Hyderabad-44

(CD 7) Smt B Vijayalaxmi
D/o Late B Narayana
R/o H.No 1-8-855/4, Sree Ram Nagar, Nallakunta
Hyderabad-44

Certificate Debtors

WHEREAS a Recovery Certificate bearing RP No. 604/2019 dated 31.08.2019 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. 604/2019 for recovery of ₹ 78,84,831/-. (Rupees Seventy Eight Lakhs Eighty Four Thousand Eight Hundred Thirty One 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.

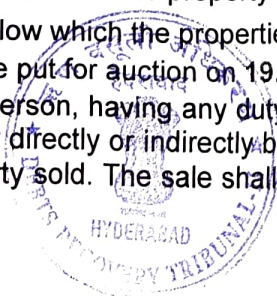
And whereas on the **19.08.2026** (the date fixed for sale), there will be due there under a sum of ₹ 78,84,831/-. (Rupees Seventy Eight Lakhs Eighty Four Thousand Eight Hundred Thirty One Only) [Decree Amount] plus interest and cost payable as per Recovery Certificate issued by Hon'ble Presiding Officer, DRT (less amount already recovered, if any) from Red Saffaire Restaurant & Bar & Others.

NOTICE is hereby given that in the absence of any order of postponement, the said property shall be sold on **19.08.2026** by e-auction and the **bidding shall take place through "Online Electronic Bidding"** through the website **<https://baanknet.com>** by the Service Provider "baanknet", Toll free of service provider No: 82912 20220, Mail id : **support.baanknet@psballiance.com**.

For more details contact **Mr.Suneel Panwar (Chief Manager) Punjab & Sind Bank, ARB Hyderabad Branch,, Metro Estate, Abids, Hyderabad, Mobile No.040-24754330 / 9855227889, Mail id : H1558@psb.co.in** 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 **Rs.1,16,00,000 /-**
3. The properties will be put for auction on **19.08.2026** from **11:00 AM to 11:30AM**
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 <https://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 17.08.2026 either by RTGS/NEFT/Funds Transfer to credit of Account No.15585040070003 Name of the Account : **NEFT Inward STP Parking Accounts** and IFSC Code : **PSIB0021558** or by Demand Draft/Pay Order in favour of "Registrar", DRT-2, Hyderabad, or Bidder has to be register on baanknet site (buyer registration), deposited the EMD money and transfer from baanknet valet.
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 .



Description of Immovable Properties put for sale

All the open plot in premises No.2-1-390/1 in Survey No.26,admeasuring 274.70 Sq yds or 229.66 Sq.mts situated at Sree Ram Nagar,Nallakunta,Slum Area,Lingampally, Hyderabad bounded by:

North : Road
East : Open land

South : Neighbours hut
West : 6 Wide passage

DETAILS OF AUCTION

DATE OF AUCTION	LAST OF BID SUBMISSION	TIME OF AUCTION	RESERVE PRICE	10% EMD AMOUNT	BID INCREMENT AMOUNT
19.08.2026	17.08.2026	11 : 00 AM TO 11 : 30 AM	1,16,00,000/-	11,60,000/-	1,00,000/-

Given under my hand & seal of this Tribunal at on this 02nd day of July 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. Punjab & Sind Bank, ARB,Abids,Hyderabad– for giving wide publicity,
Mr.Kashyap Patel. : - for uploading in the website.

