



Karnataka Bank Ltd.

Your Family Bank. Across India.

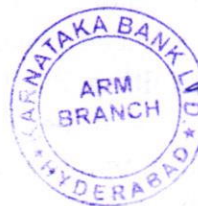
Asset Recovery Management Branch,
1st Floor, Plot No. 50, Srinagar Colony, Road No.
3, Banjara Hills, Hyderabad - 500073.

Phone : 040-23755686/ 23745686
E-Mail : hyd.arm@ktkbank.com
Website : www.karnatakabank.com
CIN : L85110KA1924PLC001128

SALE NOTICE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 read with proviso to rule 8(6) of Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to public in general and in particular to Borrower (s) and Guarantor (s) that the below described immovable property mortgaged /charged to the secured Creditor, the Symbolic Possession of which has been taken by the Authorised Officer of Karnataka Bank Ltd, the Secured Creditor, the physical possession of **item no.(1) of which has been taken by the Authorised Officer of Karnataka Bank Ltd, the Secured Creditor, on 14.06.2024** will be sold on "As is Where is", "As is What is" and "Whatever there is" on **30.07.2025** for recovery of **Rs.2,42,42,694.10 (Rupees two crore forty two lakhs forty two thousand six hundred ninety four and paise ten only)** along with future interest from **01.02.2021** plus costs under PS Over Draft A/c No. **3337000600013601** due to the **Karnataka Bank Limited, Umanagar Branch, (PH: 040-23415933, 9848488961 (BM), 9849281113 (ABM))** from **(1) M/s. Raksan Consulting Pvt Ltd**, Rep by its Directors a) Mr. Rakesh Naik, b) Mr. Abhay Naik and c) Mrs. Usha Nirmala, addressed at: #1002, Block B, 10th Floor, The Platina, Sy. No.136, Gachibowli, Miyapur Main Road, Hyderabad-500032, also at: Flat No.1805, 18th Floor, Block E, Ramky Towers, Gachibowli, Hyderabad-500032 **2) Mr. Rakesh Naik S/o Mr.Dharampal Naik**, addressed at: D.No.3-5-703, Himayath Nagar, Hyderabad-500029, also at: Flat No.1805, 18th Floor, Block E, Ramky Towers, Gachibowli, Hyderabad-500032 **3) Mr. Abhay Naik S/o Mr. Dharmpal Naik**, Addressed at: D.No 3-5-703, Himayath Nagar, New Narayanpur, Hyderabad-500029 and **4) Mrs. Usha Nirmala W/o Dr. CH Venkata Srinivas**, Addressed at: Plot No.38, Sy.No.591/part "Kaveri Homes", Kista Reddy Colony, Ameenpur Village, Patancheru Mandal, Medak (Now Sanga Reddy) District, Hyderabad-502032 being borrowers/ guarantors/ co – obligants.



DESCRIPTION OF THE IMMOVABLE PROPERTY

Item.No (1) All that part and parcel of residential flat admeasuring 2365 Sq.ft with undivided share of land ad measuring 58 Sq.yards situated at Flat No.1805, 18th floor, Block E, Ramky Towers, Sy. No.136/2, Gachibowli, Serilingampally Village, Ranga Reddy Distict-500032 standing in the name of Mr.Rakesh Naik: Bounded by: **North:** Open to Sky **South:** Open to Sky, **East:** Open to Sky, **West:** Corridor.

Location: Latitude & Longitude: 17.44459 & 78.365669 (THE AUTHORISED OFFICER IS HOLDING PHYSICAL POSSESSION OF THE PROPERTY)

Reserve Price:Rs.2,15,00,000.00(Rupees two crore fifteen lakhs only) (including TDS @1%)
Earnest Money Deposit: Rs. 21,50,000.00 (Rupees twenty one lakhs fifty thousand only)

Note: There exists SA 51/2024 in DRT II but there is no Stay and SA/33/2020 filed dismissed.

The borrower's / mortgagor's attention is invited to the provisions of Sub-section (8) of Section 13 of the Act, in respect of time available to redeem the secured asset).

(This Notice shall also serve as Notice under Sub Rule (6) of Rule (8) of Security Interest Enforcement Rules-2002 to the Borrower/Guarantors)

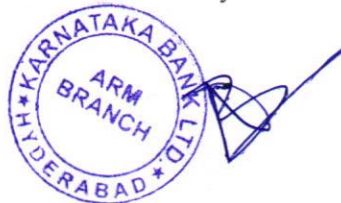
For detailed terms and conditions of sale, please refer to link in Karnataka Bank's Website ie.,www.karnatakabank.com under the head "mortgaged assets for sale".

The E-auction will be conducted through portal www.auctionbazaar.com on 30.07.2025 from 11:00 A.M to 11.20 A.M with unlimited extension of 5 minutes. The intending bidder is required to register their name at M/S. ARCA EMART PVT. LTD through the website www.auctionbazaar.com and get the user Id and password free of cost and get training online training on E-auction (tentatively on or before 29.07.2025 from M/s. ARCA EMART PVT LTD, 7-1-28/1/A/1, PARK AVENUE 1, AMEERPET, Secunderabad Telangana 500016. Website at www.auctionbazaar.com. contact mobile. No's 9603716999, 9581498999, 8370969696 Email-ID :-contact@auctionbazaar.com, support@auctionbazaar.com.

TERMS AND CONDITIONS OF SALE:

1) For participating in E-auction, intending bidders have to deposit a refundable EMD of 10% (EMD mentioned in Description) of Reserve price by way of RTGS/NEFT/ fund transfer to the credit of account number 3333500300002401, Karnataka Bank Ltd, **Hyderabad – Umanagar Branch**, IFSC code KARB0000333 or by DD/ pay order favouring "Karnataka Bank Ltd., A/c – **M/s Raksan Consulting Pvt Ltd**", payable at Hyderabad.

2) After Online Registration, the intending bidder should submit the duly filled in bid form (format available in the above website) along with DD/ quoting the UTR number or NEFT /RTGS remittance towards EMD in a sealed cover as "Tender for property purchase property) pertaining to "**M/s Raksan Consulting Pvt Ltd**" (as the case may be) & duly mentioning the amount offered for purchase shall be submitted to The Authorised Officer, Karnataka Bank Ltd, Asset Recovery Management Branch, 1St Floor, Plot No. 50, Srinagar Colony, Road No. 3, Banjara Hills, Hyderabad-500073/ or by email – hyd.arm@ktkbank.com before 5.00 PM on 29.07.2025.



- 3) The bid will be open to them and an opportunity will be given to enhance the bid amount in the multiples of Rs. 15,000.00. Inter se bidding among the qualified bidders shall start from the highest bid quoted by the qualified bidders. During the process of inter se bidding, there will be unlimited extension of "5 minutes" that is the end time of E-auction shall be automatically extended by 5 minutes, each time if bid is made within 5 minutes from the last extension.
- 4) The Authorised Officer is at liberty to accept the highest bid amount and confirm the sale in favor of the highest bidder or reject the same without assigning any reason. If Auction day is declared as holiday, auction will be postponed to next working day.
- 5) Successful tenderer/bidder should deposit 25% of the bid amount (including the EMD amount) immediately on the sale being knocked down in his/her favour and the balance sale price has to be remitted within 15 days from the date of confirmation of the sale or any other date specified by the Authorised Officer. The successful bidder/tenderer shall bear all the legal/incidental expenses like stamp duty, registration fees, local taxes, and any other statutory dues, water and electricity dues, etc.
- 6) Bids once made shall not be canceled or withdrawn. All bids made from the user ID given to the bidder will be deemed to be have been made by him alone.
- 7) Immediately upon closer of E-auction proceedings, the highest bidder shall confirm the final amount of the bid quoted by him/ her by scan & email both to the authorized officer of the Karnataka Bank i.e hyd.arm@ktkbank.com / 992@ktkbank.com and the service provider contact@auctionbazaar.com in for getting declared as successful bidder in the auction sale proceeding.
- 8) The successful bidder shall deposit 25% of the bid amount (including EMD) on the same day of the sale or within 24 hours, being knocked down in his favour and balance 75% of the bid amount within 15 days from the date of sale by RTGS /NEFT/fund transfer credit of account number 3333500300002401, Karnataka Bank Ltd, **Hyderabad – Umanagar Branch**, IFSC code KARB0000333 or by DD/Pay order favoring Karnataka Bank Ltd., A/c – "M/s **Raksan Consulting Pvt Ltd**" Payable at Hyderabad. EMD of unsuccessful bidders will be returned.
- 9) Sale certificate will be issued by the authorized officer in favour of the successful bidder only upon deposit of entire purchase price / bid amount and furnishing the necessary proof in the respect of payment of all taxes/charges.
- 10) If the successful bidder/tenderer fails to remit the balance of 75% of the bid amount within 15 days from the date of confirmation of sale or any other date as specified by the Authorised Officer, the amount deposited by him / her shall be forfeited and the Bank will be at liberty to sell the property once again and the defaulting purchaser shall forfeit all claims to the property. Withdrawal of bid shall not be allowed after completion of time for submission of bids. Non login in case of e-auction/Non participation in the scheduled auction shall not be considered as withdrawal of bid. On failure of the bidder to pay 25% of bid amount the Bank shall forfeit the amount already paid including EMD amount paid by the bidder.
- 11) The Authorised Officer is holding the physical possession of item no. 1. Thus the successful bidder will be handed over the property on 'as is where is condition'.
- 12) The Authorised Officer reserves his right to vary any of the terms and conditions of this notice of sale without prior notice at his discretion.



13) If the sale price is more than Rs.50,00,000.00 (Rupees Fifty Lakh Only) then the auction purchaser/successful bidder has to deduct 1.00% of the Sale Price as TDS in the name of owner of the property & remit to Income Tax Department as per Section 194 IA of Income Tax Act and only 99.00% of the Sale Price has to be remitted to the Bank. The Sale Certificate will be issued only on receipt of Form 26QB & Challan for having remitted the TDS.

14) For inspection of the property and verification of the copies of the documents/title deeds available with the secured creditor or any further details, the intending bidders or tenderer may contact, **The Branch Head, Karnataka Bank Ltd, Hyderabad - Umanagar Branch, D.No. 6-3-1219/24, Ujwalbhawishya Building, Umanagar, Begumpet, Hyderabad 500016, Phone: 040-23415933 (G), Mobile: 9848488961 (BM) 9849281113 (ABM),** during office hours on any working day.

15) The bidders may participate in E-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by the bidder himself. Bank/service provider shall not be held responsible for internet connectivity, network problems, system crash down, power failure etc.

16) All bidders who submitted the bids, shall be deemed to have read the understood the terms and condition of E-auction sale and be bound by them.

17) There exists SA 51/2024 in DRT II but there is no Stay and SA/33/2020 filed dismissed.

Date: 21.06.2025

Place: Hyderabad.



For KARNATAKA BANK LTD

Chief Manager & Authorised Officer
ARM BRANCH

