

OFFICE OF THE RECOVERY OFFICER-II DEBTS RECOVERY TRIBUNAL, NAGPUR, MINISTRY OF FINANCE, GOVERNMENT OF INDIA, 2ND FLOOR, B-BLOCK, CGO COMPLEX, SEMINARY HILLS, NAGPUR-440 006. Email: drtnagpur-dfo@nic.in

R.P.No.25/2013 [See Regulation 36(1)] Date: 10/07/2026  
O.A.No.20/2012

**REGD. A/D/ASTA/FIXATION/BEAT OF DRUM**  
**SALE PROCLAMATION**  
**PROCLAMATION OF SALE UNDER RULES, 38.52(1)&21.53 OF SECOND SCHEDULE TO THE INCOME TAX ACT, 1961 READ WITH THE RECOVERY OF DEBTS AND BANKRUPTCY ACT, 1993.**

CANARA BANK  
(C. A. Road Branch, Central Avenue, Nagpur) ...Certificate Holder  
...Versus....  
Sh. Milind Saligram Gadigone & Ors. ...Certificate Debtors  
To,

CD 1] Sh. Milind Saligram Gadigone  
R/o AIN 144-161, IN F 2 Nuns Apartment, Indraprastha, 210, Swawambi Nagar, Nagpur-440022

CD 2] Sh. Bhagwat s/o Rajaramji Kukde  
R/o E-151/B, MSEB Colony, Khaparkheda, Dist. Nagpur-441102

Whereas You, the CDs have failed to pay the sum of Rs.13,51,592/- (Rupees Thirteen Lakhs Fifty One Thousand Five Hundred Ninety Two Only) payable by You jointly and severally in respect of Recovery Certificate issued by the Hon'ble Presiding Officer Debts Recovery Tribunal, (DRT) Nagpur in O.A. No.20/2012 and the interest and costs payable as per the Recovery Certificate No.25/2013 dated 21/03/2013;  
And whereas the undersigned has ordered the sale of immovable property of the CD-1 as annexed to Recovery Certificate No.25/2013 dt.21/03/2013 which is mentioned in the Schedule of Property hereunder below towards satisfaction of the said Recovery Certificate;  
And whereas there are outstanding dues there under to the tune of Rs.31,54,503/- (Rs. Thirty-one Lakhs Fifty-four Thousand Five Hundred Three Only) including costs and interest thereon w.e.f. 10/01/2012 upto 07/05/2026;  
Now therefore Notice is hereby given that in absence of any order of postponement, the said property shall be sold on 10/09/2026 by open public E-auction sale and bidding shall take place through "On line Electronic Bidding" On the Website /portal address <https://baanknet.com/> between 11.00 AM to 1.00 PM, of E-Auction Agency viz. BAANKNET.

The details are enumerated as below:-

|                                                     |                                                                                                                       |
|-----------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|
| Name of Empaneled E-auction Agency                  | BAANKNET                                                                                                              |
| Address                                             | Online Portal Email ID- support.baanknet@psballiance.com<br><a href="https://baanknet.com/">https://baanknet.com/</a> |
| Branch Contact Person                               | Sh. Rajesh Kumar, Chief Manager                                                                                       |
| Phone Nos                                           | 9403780438                                                                                                            |
| Email ID / Website Address                          | support.baanknet@psballiance.com<br><a href="https://baanknet.com/">https://baanknet.com/</a>                         |
| Portal Address on which the sale is to be conducted | <a href="https://baanknet.com/">https://baanknet.com/</a>                                                             |
| Nodal Branch Name                                   | Canara Bank, C.A. Road Branch, Nagpur                                                                                 |
| Nodal Bank A/c No.                                  | 209272434                                                                                                             |
| IFSC Code                                           | CNRB0002078                                                                                                           |
| Facilitator Bank Br.                                | Canara Bank, C.A. Road Branch, Nagpur                                                                                 |
| Branch Telephone No.                                | 0712-2726566                                                                                                          |
| Bank Official Designated Email ID                   | cb2078@canarabank.com                                                                                                 |
| Mobile No.                                          | 9403780438                                                                                                            |

The Intending bidders should register themselves on the above-mentioned website/portal address of the E-Auction Agency before due date-time and get user ID & password for uploading of requisite documents for participating in the public E-Auction.

The sale will be of the properties of the CD-1 above named as mentioned in the schedule below and the liabilities and claims attaching to the said property, so far as they have been ascertained, are those specified in the schedule against each lot. The property will be put up for the E-Auction sale in the lots specified in the schedule. If the amount to be realized is satisfied by the sale of a portion of the property, the sale shall be immediately stopped with respect to the remainder. The sale also should be stopped if, before any lot is knocked down, the arrears mentioned in the said certificate, interest costs (including cost of the sale) are tendered to the officer conducting the sale or proof is given to his satisfaction that the amount of such certificate, interest and costs have been paid to the undersigned.

No officer or other person, having any duty to perform in connection with sale, 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 Second Schedule of the Income Tax Act, 1961 and the rules made there under and to the further following terms and conditions:-

- 1] 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 of E-Auction Public Sale.
- 2] The Reserve price below which the property, mentioned below in schedule of Property, shall not be sold for Lot No.1 [Single Lot] is Rs.14,06,000/- (Rupees Fourteen Lakhs Six Thousand Only)
- 3] The amount by which the biddings are to be increased shall be Rs. 25,000/-
- In the event of any dispute arising as to the amount of bid, or as to the bidder, the lot shall at once be again put up to auction or may be cancelled.
- 4] The highest bidder of each lot shall be declared to be the purchaser of that particular Lot provided always that he/she/they are legally qualified to bid & provided further that the amount bid by him/she/they is not less than the reserve price fixed for that particular Lot. It shall be in the discretion of the undersigned to decline/accept the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so.
- 5] Each intending bidder shall be required to pay Earnest Money Deposit (EMD) @ 10% of the Reserve Price for Lot No.1 (Single Lot) as specified below and shall be deposited latest by 03/09/2026; 4.30 p.m., either through online mode by way of RTGS/NEFT/UPI/Net Banking/Mobile Banking directly in to the Account Number: 209272434 with Canara Bank, C.A. Road Branch, Nagpur having IFSC Code Number: CNRB0002078 Or by way of DD/Pay order drawn in favor of "Recovery Officer, DRT, Nagpur, R.C.No.25/2013" to be deposited with Recovery Officer-II, DRT, Nagpur.

| Lot Number | Reserve Price<br>(Fair Market Value of Immovable Property of CD-1 as annexed to Recovery Certificate No.25/2013 dt.21/03/2013 which is described in the Schedule of Property hereunder below) | EMD Amount @10% of the Reserve Price | Bid Increase In the Multiples Of |
|------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|----------------------------------|
| 1.         | Rs.14,06,000/- (Rupees Fourteen Lakhs Six Thousand Only)                                                                                                                                      | Rs.1,40,600/-                        | Rs.25,000/-                      |

The public at large is hereby invited to bid in the said open public E-Auction sale. The online offers along with EMD amount, and attested photocopy of PAN card and address proof to be uploaded with the online offer of E-Auction sale. The refund of EMD to the unsuccessful bidders at the close of auction shall be made only in the account number mentioned by such bidder. The EMD paid by Demand Draft shall be returned to the unsuccessful bidders at the close of E-Auction.

6] The offer for more than one property/Lot; if any shall to be made separately. The Bid Application for each Lot to be obtained from the "Recovery Officer-II, Debts Recovery Tribunal, CGO Complex, Seminary Hills, Nagpur" on any working day between 10 a.m. to 4.30 p.m. on the payment of Rs. 100/- by way of DD payable at Nagpur, favoring "Recovery Officer, DRT, Nagpur".

given by them in the E-Auction bid form.

Each Bid should be enclosed/attached with KYC of Bidder i.e., Self-Attested Copy of Officially Valid Identity & Address Proof, mobile number, self-attested copy of Aadhaar Card and PAN card and in case of company code of the resolution passed by the Board of Directors of the company or any other document confirming the representation/attorney of the company. In the case of individual, a declaration if the Bid is on his/her own behalf or on behalf of his/her principals be also submitted. In the latter case, the bidder shall be required to deposit his/her authority and in case of default, his/her bid shall be rejected.

All above prescribed documents along with Bid Form must be submitted before Recovery Officer, DRT Nagpur, in a Closed sealed Cover.

8] The physical inspection of the properties to be undertaken between 3.00 PM. to 5.00 PM. on 27/08/2026 at the property site.

9] It is the sole responsibility of the Bidder to have active E-Mail id, and a computer terminal/system with internet connection to enable him/her/ them to participate in the bidding. Any issue with regard to digital signature certificate if any and connectivity during the course of online bidding shall be the sole responsibility of the bidder and no claim in this regard shall be entertained.

10] The interested bidders have to follow FAQs/Information/terms & conditions available on Website/Portal <https://baanknet.com/> of designated E-Auction agency BAANKNET for successful participation in e-auction. The interested bidders may avail Online training of E-Auction, after deposit of EMD from BAANKNET

11] If the bid is increased within the last 5 minutes of the given time of auction, the auction time is further extended by additional time of 5 minutes to enable the other bidders to increment their bids & the auction process comes to an end if no further increment(s) is/are made within the extended time of 5 minutes.

12] The successful bidder shall have to pay 25% of the E-Auction sale proceeds after adjustment of EMD on being knocked down, by next date in the said account as per details mentioned in Sr.No.5 above. If the next day is Holiday or Sunday, then on next first office working day.

13] The successful bidder shall have to deposit the balance 75% of the E-Auction sale proceeds on or before 15th day from the date of E-Auction sale of the property, exclusive of such day, or if the 15th day be Sunday or other Holiday, then on the first office working day after the 15th day, by prescribed mode as stated in Sr.No.5 above. In addition to the above the purchaser shall also deposit Pounds fee with Recovery Officer, DRT, Nagpur @2% up to Rs.1,000/- and @1% of the excess of the said amount of Rs.1,000/- through DD drawn in favor of "Registrar, DRT, Nagpur."

14] 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.

15] Highest bidder shall Not have any right /title over the property until the sale is confirmed by the recovery officer, DRT, Nagpur.

16] The amount of EMD deposited by the unsuccessful bidders shall be refunded through online mode in case of EMD deposited through Online. In case EMD is deposited in the form of DD the same shall be returned by Hand. Original ID Proof of the photocopy sent with the E-Auction Bid Form has to be brought. No interest shall be paid on the EMD amount.

17] No request for inclusion/substitution in the sale certificate shall be entertained of names of any person(s) other than those mentioned in the E-Auction Online/E-Auction Bid Form

18] In case of more than one items of property brought for sale, the sale of such properties will be as per the convenience and it is not obligatory to go serially as mentioned in the sale notice.

19] Once the bid is submitted it is mandatory for the Bidder(s) to participate in the Bidding process of the E-Auction Sale by logging in on the E-Auction agency portal, failing which the EMD shall be forfeited to the Government, if the undersigned thinks fit.

20] NRI Bidders must necessarily enclose a copy of photo page of their passport and route their bid duly endorsed by Indian Mission (Embassy).

21] The property is being sold on "AS IS WHERE IS BASIS" & As is What is Basis" and is subject to publication charges, revenue and other Encumbrances as per rules.

22] The bidder(s) are advised to carry out their own enquires regarding Title Deeds, Encumbrances, search results and other revenue records relating to the property and shall satisfy themselves regarding the Nature and description of the property, condition, any encumbrances, lien, charges, statutory dues over the property etc. Before submitting the Bids.

23] All bidders shall be deemed to have read and understood the terms and conditions of sale and shall be bound by the said terms and conditions.

24] Delivery of possession of the property sold shall be as per the Income Tax (Certificate Proceedings) Rules, 1962.

25] The above Terms and conditions are in addition to the Terms and conditions contained in the Auction Bid Form and web-site.

26] This proclamation of sale can be viewed at the website [www.drt.gov.in](http://www.drt.gov.in).

27] The successful bidder shall bear the charges payable for conveyance, Registration fees, stamp duty, etc.as applicable. All the statutory charges if any shall be borne by the successful Auction Purchaser.

28] The undersigned reserves the right to accept or reject any or all bids if found unreasonable or postpone or cancel the E-Auction Sale at any time without assigning any reason therefor.

| Schedule of Property |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                        |                                                              |                                                                                                                               |
|----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|
| Lot Number           | Description of the property to be sold with the names of the co-owners where the property belongs to defaulter and any other person as co-owners.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Revenue assessed upon the property or any part thereof | Details of any other encumbrance to which property is liable | Claims, if any, which have been put forward to the property, and any other known particulars bearing on its nature and value. |
| 1.                   | Schedule of Mortgaged Property of CD-1. All that piece & parcel of property comprising of residential tenement in the layout of "KAJINDA KONCLAVE" bearing Tenement No. 43 (admeasuring about 1435 sq.ft. i.e. 138.96 sq.mtrs.) constructed on plot no. 43 (admeasuring about 1500 sq.ft. i.e. 139.42 sq.mtrs.), Kh. No. 110 (Old), 110/1, 110/2 & 110/3 (New) (admeasuring about 9.65 acres i.e. about 3.91 Hectars i.e. 39100 sq.mtrs.), Mouza Mahadula, Tah. Kamptee, Dist. Nagpur. Tenement Bounded as under- On East: Tenement No. 42, On West: 9 mtrs. Wide Road, On North: 6 mtrs. Wide Road, On South: Recreational Ground | Not Known                                              | Not Known                                                    | Not Known                                                                                                                     |

Note : > Date of E-Auction Sale :- 10/09/2026 Between 11.00 A.M. to 1.00 P.M.  
> Last Date of Submission of Bid :- 03/09/2026 by 4.30 P.M.  
> Date of Inspection of Property :- 27/08/2026 Between 03.00 P.M to 5.00 P.M.  
Given under my hand and seal of the Tribunal on this the 10th day of July 2026.

Seal

Sd/- [Vijay Kumar]  
RECOVERY OFFICER - II