REPCO HOME FINANCE LIMITED.
(Promoted by REPCO Bank - Govt of India Enterprise)
CIN : L65922TN2000PLC044655

S.No.11/131 **Date: 16.11.2026**

E- AUCTION SALE NOTICE

Sale of Immovable Properties Mortgaged to Repco Home Finance Ltd.
Under
Securitisation and Reconstruction of Financial Assets
And
Enforcement of Security Interest Act 2002

Whereas **Borrower: Mr. Sankarsan Naik** S/o, Mahendra Naik,**Co-Borrower I : Mr. Mahendra Naik** S/o, Bhaba Naik, **Co-Borrower-II: Mrs. Nishamani Naik ,**W/o, Mahendra Naik, **Co-Borrower-III: Mrs. Tikina Naik,** W/o, Sankarsan Naik, And **Guarantor: Mr. Sudarsan Naik** S/o, Nodha Naik, have borrowed money from Repco Home Finance Limited, **Bhubaneshwar** Branch against the mortgage of the immovable property more fully described in the schedule hereunder, the company has issued a **Demand Notice** under Section 13(2) of the SARFAESI Act, 2002 on **25.08.2021** calling upon them to repay the amount mentioned in the notice being vide Loan Account No. **1681860000629** being **Rs. 18,07,450/-** as on **25.08.2021** together with further interest, costs and expenses within 60 days from the date of the said notice.

Whereas the Borrower, Co-Borrowers having failed to pay the amount due to the Company as called for in the said demand notice, the Company has taken possession of the secured asset more fully described in the schedule hereunder by issuing **Possession Notice** under Section 13(4) of the Act on **06.01.2023**.

Whereas the borrower having failed to pay the dues in full, the secured creditor, Repco Home Finance Limited has decided to sell the under mentioned secured asset in **"As is where is condition"** and **"As is what is condition"** under Section 13(4) of the Act read with Rules 8 & 9 of the Security interest (Enforcement) Rules 2002 for realization of the debts dues to the company. The dues of the borrower being vide Loan Account No. **1681860000629** being **Rs.36,99,438 /-** as on **16-11-2026.**

DETAILS OF SALE

Date and Time of E- Auction	29-12-2026 11.00 A.M -12.00 P.M (with unlimited auto extension of 5 minutes)
EMD (10% of Reserve Price)	Rs.4,09,100/- (Rupees Four Lakhs Nine Thousand and Hundred Only)
Reserve Price	Rs.40,91,000/- (Rupees Forty Lakhs and Ninety One Thousand Only)
Last Date & time for submitting E -Tenders	28-12-2026, 04.00 P.M
Minimum Bid Increment Amount	Rs.25,000/-

Description of Property:

All that piece and parcel of land and building situated at District Cuttack, Tahasil Banki, Mouza Khamara Patna, Record of Right No. 114, Plot No. 65, Area Ac 0.050 Decimals and Plot No. 55, Area Ac 0.010 Decimals. Total Purchased Area Ac 0.060 Decimals. Kisam – Homestead and boundaries as follows:

North : Road
South : Dhaneswar Samantaray
East : Sri Radhakant Dev
West : Dura Nayak

Terms and Conditions of E-Auction:

1. The Tender form can be collected from Repco Home Finance Limited, Bhubaneshwar Branch during office hours on all working days.
2. The intending bidders of the property should send their bids in the prescribed tender form in a closed cover along with EMD of 10% of the reserve price by means of RTGS / NEFT / DD / Banker's Cheque drawn in favour of **"Repco Home Finance Limited"** payable at **Bhubaneshwar** or on the website **https://bankauctions.in** Tender form not in the prescribed format will not be accepted.
3. The EMD amount is refundable **without interest** to the bidder if the bid is not successful.
4. Offer without EMD and below the reserve price will be rejected.
5. The EMD amount shall be liable for forfeiture without any prior notice, if the successful/ bidder fails to adhere to the terms of sale.
6. After opening the tenders, the intending bidders may be given an opportunity at the discretion of the authorised officer to have, interest bidding amongst themselves to enhance the offer price.
7. The successful bidder shall deposit 25% of the bid amount (inclusive of EMD) immediately after auction on the same day or not later than next working day of sale in DD or Cheque or Electronic transfer as above and the balance bid amount within 15 days from the date of confirmation of sale. In case of default, all amounts deposited till then shall be forfeited to the secured creditor and the property shall be resold without giving notice.
8. The successful bidder should bear the charges / fees payable for conveyance such as Stamp duty, Registration fees etc. as applicable as per law.
9. The successful bidder will bear the statutory dues / taxes / charges / Property Tax / EB applicable as per law and Income Tax Laws.
10. The Authorised Officer has absolute right to accept or reject tender or bid any or all the offers and adjourn / postpone / cancel the auction without assigning any reason thereof and also to modify any terms and conditions of this sale without assigning any reason thereof and also to modify any terms and conditions of the sale without any prior notice.
11. The sale is subject to confirmation by the Company.
12. The property will be sold in **"AS IS WHERE IS CONDITION"** and **"AS IS WHAT IS CONDITION".** The intending bidder should satisfy himself about condition /

status / Title etc., of the property and no representations and warranties are given by the Company relating to encumbrances & statutory liabilities etc.

13. No other prior encumbrance / charge in respect of the property have come to the knowledge and information of the company. The company will not be held responsible for any charge, lien and encumbrance, property tax or any other dues, etc., to the Govt. or anybody in respect of the property. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of properties put on auction and claims / rights / statutory and other dues / affecting the property prior to submitting their bid. The other encumbrances, if any should be cleared by the purchaser of the property concerned.
14. We draw your attentions to Sec 13 (8) of the Securitisation Act as per which, no further steps shall be taken for transfer or sale of the secured asset, if the dues of the secured creditor together with all costs, charges and expenses incurred by secured creditor are tendered by you at any time before the date fixed for sale or transfer of the secured asset.
15. In compliance with Section 194 IA of the Income tax Act, 1961 income tax @ 1% on the Reserve Price shall be deducted and paid under the PAN Number of the Purchaser. The bidder shall bear the 1% income tax on the bid multiplier amount and the Bank shall not take any responsibility for the same. In case of any sale / transfer of immovable property of Rupees Fifty Lakhs and above, the transferee has to pay an amount equal to 1% of the consideration as Income Tax.
16. For E-Auction procedure, please contact **M/s.4 Closure Mr.T.Jaya Prakash Reddy - 8142000064.**
17. For inspection of the property the intending bidders may contact the Branch Head, Repco Home Finance Limited, **Bhubaneshwar** Branch, on all working days between 10 A.M to 5 P.M. Contact Nos**. 0674-2360166 & 94374 96998.**

Repco Home Finance

Authorised officer
Chief Manager

REPCO HOME FINANCE LTD CHENNAI
AUTHORISED OFFICER
SARFAESI ACT 2002