GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

**LOK SABHA**
Unstarred Question No. 3883
Answered on Monday, 24th March, 2025/3 Chaitra, 1947 (Saka)

**e-BKray Portal**

**†3883. Shri Jugal Kishore:**

Will the Minister of FINANCE be pleased to state:

(a) the details of e-BKray portal along with its salient features;
(b) whether the said portal is likely to help in increasing transparency and faster disposal of cases; and
(c) the names of the entities/institutions which are likely to use the said portal?

**ANSWER**

The Minister of State in the Ministry of Finance
**(Shri Pankaj Chaudhary)**

(a)     In order to boost the sale value realized through bank e-auctions, Public Sector Banks(PSBs) were requested by Department of Financial Services to redesign their e-auction platform. The platform "e-BKray" was launched on 28th February, 2019.
In order to further streamline the listing and auctioning of assets of Banks, a revamped e-auction portal named "BAANKNET" was launched on 03rd January, 2025.

The salient features of the BAANKNET portal are as follows:
  ➢ **State-of-the-art Innovative Platform:** A cutting-edge property listing and e-auction platform specifically designed for banks and lending institutions to address the recovery of Non-Performing Asset (NPA) loans through efficient property auctions.
  ➢ **Robust Architecture:** Ensures seamless reliability and accessibility for users through both mobile and web interfaces, making it easy for stakeholders to interact with the platform.
  ➢ **Automated KYC and Secure Payment Gateways:** Integrates advanced Know Your Customer (KYC) tools and secure payment gateways, ensuring a transparent and secure auction process.
  ➢ **Comprehensive Property Listings:** Offers a convenient solution from property "search" to "sale" for all types of properties across India, streamlining the entire auction journey.
  ➢ **Simplified Navigation:** Provides an easy-to-use interface for property search and auctions, making the process user-friendly and accessible.
  ➢ **Smart Auctions and Fair Pricing:** Facilitates intelligent auction mechanisms, ensuring fair pricing and maximum value for all listed properties.

➢ **Transparency and Seamlessness:** Guarantees transparent, efficient, and seamless auction processes, enhancing stakeholder trust and confidence.

➢ **Bank Verified Titles:** Ensures that all property titles are verified by banks, providing authenticity and reliability in the auction process.

(b)     The BAANKNET portal is specifically designed to enhance transparency and speed up the process of disposing of Non-Performing Asset (NPA) cases. By leveraging state-of-the-art technology and integrating automated KYC tools, secure payment gateways, and bank-verified property titles, the platform ensures a high level of transparency throughout the property auction process.

(c)     All 12 Public Sector Banks, and Insolvency and Bankruptcy Board of India (IBBI) are using the platform for listing and auction of properties across the country.

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