



Indian Overseas Bank, Neyveli Township Branch
(Address: Block No.19 Main Bazaar, Neyveli Township, Tamil Nadu-607803
Phone No: 8925950918 & Email id: iob0918@iob.in)

e-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES
[Under Proviso to Rule 8(6) of Security Interest (Enforcement) Rules]

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 the Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and in particular to the Borrower **M/s KVR Enterprises, Proprietrix Mrs. Padmavathi Ramadoss w/o Mr. Ramadoss** residing at 3/91, Vinayagar Koil Street, Vadakkuvellur Village, Virudhachalam Taluk, Cuddalore – 607802

Mr. Ramadoss Venkadasamy s/o Mr. Vengadasamy Krishnasamy (Guarantor/Mortgagor), residing at 3/91, Vinayagar Koil Street, Vadakkuvellur Village, Virudhachalam Taluk, Cuddalore – 607802,

Mr. Baskaran Venkadasamy s/o Mr. Vengadasamy Krishnasamy (Guarantor/Mortgagor), residing at 3/91A, Vinayagar Koil Street, Vadakkuvellur Village, Virudhachalam Taluk, Cuddalore – 607802, and

Mr. Vengadasamy Krishnasamy s/o Mr. Krishnasamy (Guarantor/Mortgagor), residing at 3/91, Vinayagar Koil Street, Vadakkuvellur Village, Virudhachalam Taluk, Cuddalore – 607802,

that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of **Indian Overseas Bank** Secured Creditor, will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **31.08.2026** for recovery of **Rs.39,65,483.18 (Rupees Thirty Nine Lakhs Sixty Five Thousand Four Hundred Eighty Three and paise Eighteen only)** plus undebited interest if any as on **24.03.2026** due to the Indian Overseas Bank, Secured Creditor from **M/s KVR Enterprises, Proprietrix Mrs. Padmavathi Ramadoss w/o Mr. Ramadoss (Borrower)**.

1. **The reserve price for item no 1 will be Rs.46,54,600/-** and the earnest money deposit will be **Rs.4,65,500/-**. Minimum increase in the bid amount must be of **Rs.50,000/-** to the last higher bid of the bidders.
2. **The reserve price for item no 2 will be Rs.8,90,800/-** and the earnest money deposit will be **Rs.89,100/-**. Minimum increase in the bid amount must be of **Rs.25,000/-** to the last higher bid of the bidders.
3. **The reserve price for item no 3 will be Rs.32,12,150/-** and the earnest money deposit will be **Rs.3,22,000/-**. Minimum increase in the bid amount must be of **Rs.50,000/-** to the last higher bid of the bidders.
4. **The reserve price for item no 4 will be Rs.8,80,600/-** and the earnest money deposit will be **Rs.88,100/-**. Minimum increase in the bid amount must be of **Rs.25,000/-** to the last higher bid of the bidders.
5. **The reserve price for item no 5 will be Rs.22,95,850/-** and the earnest money deposit will be **Rs.2,29,900/-**. Minimum increase in the bid amount must be of **Rs.50,000/-** to the last higher bid of the bidders.

Description of the Immovable property:

Item No.	Particulars of property
1.	Vacant property of 15645 sq. feet situated at New R.S. No 458/13, Vadakkuvellur village, Kammapuram Panchayat Union, Virdhachalam Taluk, Cuddalore District, Tamilnadu owned by Mr. Ramadoss Venkadasamy s/o Mr. Vengadasamy Krishnasamy and Mr. Baskaran Venkadasamy s/o Mr. Vengadasamy Krishnasamy Boundaries: North: Ramadoss Plot South: Ramasamy Plot East: Gunasekaran House Plot West: Ramadoss & Baskar Plot The reserve price for item no 1 will be Rs.46,54,600/- and the earnest money deposit will be Rs.4,65,500/-. Minimum increase in the bid amount must be of Rs.50,000/- to the last higher bid of the bidders.
2.	Residential property of 2367.20 sq. feet situated at New R.S. No 462/1, New Door No.2/91A (Old No.3/91A), Mariammankoil street, Vadakkuvellur village, Kammapuram Union, Virdhachalam Taluk, Cuddalore District, Tamilnadu owned by Mr. Vengadasamy Krishnasamy s/o Mr. Krishnasamy. Boundaries: North: Ramadoss & Baskaran Plot South: Krishnamurthy House

	East: Ramadoss Plot West: Road The reserve price for item no 2 will be Rs.8,90,800/- and the earnest money deposit will be Rs.89,100/-. Minimum increase in the bid amount must be of Rs.25,000/- to the last higher bid of the bidders.
3.	Vacant Residential property of 10049.84 sq. feet situated at New R.S. No.458/12B & 458/14, Mariyammankoil street, Vadakkuvellur village, Kammapuram Union, Virdhachalam Taluk, Cuddalore District, Tamilnadu owned by Mr. Ramadoss Venkadasamy s/o Mr. Vengadasamy Krishnasamy and Mr. Baskaran Venkadasamy s/o Mr. Vengadasamy Krishnasamy Boundaries: New R.S. No. 458/12B North: Gopu House South: Venkadasamy House East: Ramadoss & Baskaran Plot West: Road New R.S. No. 458/14 North: Road South: Ramadoss House East: Sundaravarnam House West: Manivanan House The reserve price for item no 3 will be Rs.32,12,150/- and the earnest money deposit will be Rs.3,22,000/-. Minimum increase in the bid amount must be of Rs.50,000/- to the last higher bid of the bidders.
4.	Vacant property of 2959 sq. feet situated at New R.S. No.462/6, Vadakkuvellur village, Kammapuram Panchayat Union, Virdhachalam Taluk, Cuddalore District, Tamilnadu owned by Mr. Ramadoss Venkadasamy s/o Mr. Vengadasamy Krishnasamy. Boundaries: North: Ramadoss & Baskaran Plot South: Venkatachalapathy House East: Krishnamoorthy House West: Venkatasamy Plot The reserve price for item no 4 will be Rs.8,80,600/- and the earnest money deposit will be Rs.88,100/-. Minimum increase in the bid amount must be of Rs.25,000/- to the last higher bid of the bidders.

5.	Vacant property of 10803.04 sq. feet situated at New R.S. No.471/4, Vadakkuvellur village, Neyveli, Kammapuram Panchayat Union, Virdhachalam Taluk, Cuddalore District, Tamilnadu owned by Mr. Ramadoss Venkadasamy s/o Mr. Vengadasamy Krishnasamy. Boundaries: North: Canal South: Ramadoss Land East: Baskaran Plot West: Canal The reserve price for item no 5 will be Rs.22,95,850/- and the earnest money deposit will be Rs.2,29,900/-. Minimum increase in the bid amount must be of Rs.50,000/- to the last higher bid of the bidders.
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Date and time of e-auction: 31.08.2026 between 11.00 A.M. to 3.00 P.M. with auto extension of 10 minutes each till sale is completed at the platform of <https://baanknet.com/eauction-psb/bidder-registration>

For detailed terms and conditions of the sale, please refer to the service providers link <https://baanknet.com>

Place: Neyveli Township

Date: 11.08.2026

Authorised Officer

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This may also be treated as a Notice under Rule 8(6)/Rule 9(1) of Security Interest (Enforcement) Rules, 2002 to the borrower/s and guarantor/s of the said loan about holding of e-auction on the above-mentioned date.

Terms and Conditions

1. The property(ies) will be sold by e-auction through the service provider <https://baanknet.com/eauction-psb/bidder-registration> under the supervision of the of the Authorized Officer of the Bank.

2. The intending Bidders /Purchasers are requested to register on portal <https://baanknet.com/eauction-psb/bidder-registration> using their mobile number and email-id. Further, they are requested to upload requisite KYC documents. Once the KYC documents are verified by e-auction service provider (may take 2 working days), the intending Bidders /Purchasers has to transfer the EMD amount using online mode in his Global EMD Wallet account by **30.08.2026 before 4.00 P.M.** Intending bidders shall have a valid email

address and should register their name / account by login to the website of the aforesaid service provider.

3. Earnest Money Deposit (EMD) amount as mentioned above shall be paid online through NEFT/RTGS mode (**After generation of Challan from <https://baanknet.com/eauction-psb/bidder-registration> which will provide account details**) in bidders Global EMD Wallet account. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. Bids without EMD shall be rejected summarily. The Earnest Money Deposited shall not bear any interest. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price.

4. The intending participants of e-auction may download copies of the Sale Notice, Terms & Conditions of e-auction, Help Manual on operational part of e-auction related to this e-auction from Baanknet – (<https://baanknet.com>).

5. The submission of online application for bid with EMD shall start from-
15.08.2026

6. Bidder's Global Wallet should have sufficient balance ($\geq$ EMD amount) at the time of bidding.

7. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding will initially be for a period of **11.00 A.M. to 3.00 P.M.** with auto extension time of **10 minutes** each till the sale is concluded.

8. During the e-auction bidders will be allowed to offer higher bid in inter-se bidding over and above the last bid quoted and the minimum increase in the bid amount must be of **Rs.50000/- or Rs.25000/- as mentioned in schedule of the properties** to the last higher bid of the bidders. 10 minutes time will be allowed to bidders to quote successive higher bid and if no higher bid is offered by any bidder after the expiry of 10 minutes to the last highest bid, the e-auction shall be closed.

9. The property shall be sold to the successful bidder. The successful bidder (purchaser) as declared by the Authorised Officer shall deposit 25% of the sale price (less EMD amount) immediately on the same day and not later than the next working day in favour of **“SARFAESI SALE PARKING ACCOUNT” to the credit of A/C No: “09180113035001” of Indian Overseas Bank, , Neyveli Township Branch, Block No.19 Main Bazaar, Neyveli Township - 607803, Branch Code: 0918, IFSC Code: IOBA0000918.**

10. The balance amount of sale price shall be paid within 15 days from the date of confirmation of auction sale. Failure to remit the entire amount of sale

price within the stipulated period will result in forfeiture of deposit of 25% of the bid price to the secured creditor and forfeiture of all claims over the property by the purchaser and the property will be resold.

11. The sale certificate will be issued in the name of the successful bidder (purchaser) only, after payment of the entire sale price amount and other taxes/charges, if any.

12. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law.

13. The Authorized Officer has the absolute right to accept or reject any bid or postpone or cancel the sale, as the case may be without assigning any reason whatsoever.

14. The property is being sold on **“As is where is”, “As is what is” and “Whatever there is”** basis. The Bank has disclosed only the known encumbrances, statutory liabilities, if any, as above and it is for the purchaser to make their own independent enquiries at their own costs before participating in the auction.

15. As regards the statutory dues stated above, Bank dues will have priority over statutory dues. Without prejudice to the above, statutory liability, if any, shall be borne by the purchaser and the Bank assumes no responsibility in this regard.

16. Sale is subject to confirmation by the secured creditor Bank.

17. The e-auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation by the bank. The Authorised Officer/Secured Creditor shall not be responsible in any way for any third party claims / rights / dues.

18. *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 of the Purchaser. Since the Tax has been calculated only on the Reserve Price, 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.

19. For verification about the title documents and inspection thereof, the intending bidders may contact of “**Indian Overseas Bank, Neyveli Township Branch, Block No.19 Main Bazaar, Neyveli Township - 607803**” during office hours till **29.08.2026 upto 4.00 P.M.**

20. The intending bidders are advised to read the sale notice, terms and conditions of e-auction, help manual on operational part of e-auction and follow them strictly. In case of any difficulty or assistant is required before or during e-auction process, the bidder may contact authorized representative of e-auction service provider <https://baanknet.com/eauction-psb/bidder-registration>, details of which are available on the e-Auction portal.

21. Once the e-Auction is closed, successful bidder shall be informed by the above referred service provider through SMS/e-mail in the mobile number/e-mail registered with the service provider. However, the sale is subject to confirmation by the secured creditor.

22. Platform (<https://baanknet.com/eauction-psb/bidder-registration>) for e-auction will be provided by service provider with contact no 8291220220 M/S PSB Alliance Limited having Registered office at Unit -1, 3rd Floor ,VIOS Commercial Tower ,Near Vadala Truck Terminal ,Wadala East ,Mumbai - 4000037 operation time of Help desk: 8:00 am to 8:00 pm). The intending Bidders /Purchasers are required to participate in the e-auction process at e-auction Service Provider's website <https://baanknet.com/eauction-psb/bidder-registration>. Support at support.baanknet@psballiance.com..

Place: Neyveli Township
Date: 11.08.2026

Authorised Officer