

	Indian Overseas Bank Asset Recovery Management Branch 3rd Floor , Annexe building, 763, Annasalai, Central Office, Chennai-600002 Tamil Nadu	Ph: 044-2851 9453 (GEN) 044-2842 0262 (AGM) E-mail: iob1535@iob.in Mob:- 8925951535
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Date.13.03.2026

To,

1	M/s Veepee Estates and Hotels Private Limited No. 16, ECR Cuddalore Main Road, Kirumampakkam, Puducherry – 607 402	3	Manikandan Kumaravel Director & Guarantor S/o V Kumaravel No. 14B, Old No. 28, Sakthi Nagar, 5 th Street, Choolaimedu, Chennai 600094
2	Jayanthi Kumaravel Director & Guarantor W/o V Kumaravel No. 14B, Old No. 28, Sakthi Nagar, 5 th cross street, Choolaimedu Chennai 600094	4	Kumaravel Varatha Rajan Managing Director & Guarantor No. 14B, Old No. 28, Sakthi Nagar, 5 th cross street, Choolaimedu Chennai 600094
5	V Kumaravel Guarantor S/o Varadarajan 6/20, Bajavai Kovil Street, 2 nd Street Choolaimedu, Chennai-600094		

Sir/ Madam,

SALE NOTICE OF IMMOVABLE SECURED ASSETS

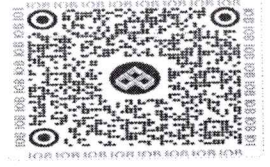
[E-auction sale notice for sale of Immovable Assets under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 read with the Security Interest (Enforcement) Rules, 2002].

Please find enclosed a copy of e-auction sale notice dated 13.03.2026 fixing E-auction sale on 30.03.2026 with Reserve Price as mentioned therein.

Yours Faithfully,

AUTHORISED OFFICER





	Indian Overseas Bank Asset Recovery Management Branch 3rd Floor , Annexe building, 763, Annasalai, Central Office, Chennai-600002 Tamil Nadu	Ph: 044-2851 9453 (GEN) 044-2842 0262 (CM) E-mail: iob1535@iob.in Mob:- 8925951535
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Date: 13/03/2026

e-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 9 (1) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the borrowers viz., M/s. Vee Pee Estates and Hotels Private Limited having its Office at No. 16, ECR Cuddalore Main Road, Kirumampakkam, Puducherry – 607 402, represented and guaranteed by its Directors viz., (1) Mr. Kumaravel Varatha Rajan (2) Mrs. Jayanthi Kumaravel (3) Mr. Manikandan Kumaravel, that the below described immovable properties mortgaged/charged to the Secured Creditor, the symbolic possession of which has been taken by the Authorized Officer of Indian Overseas Bank, Secured Creditor, will be sold on “As is where is”, “As is what is” and “Whatever there is” basis on 30.03.2026 for recovery of contractual dues amounting to Rs.433,09,51,716/- (Rupees Four Hundred and Thirty Three Crores Nine Lakhs Fifty One Thousand Seven Hundred Sixteen only) as on 12.03.2026 with further interest, cost and other charges due to Indian Overseas Bank, Assets Recovery Management Branch, secured creditor, from the borrowers and guarantors mentioned above.

Details of actions under SARFAESI:

Demand notice under section 13(2)	02.05.2013
Symbolic possession u/s 13(4)	20.11.2013
Physical Possession	04.03.2026

The present sale notice is issued under section 9(1) of Security Interest Act 2002 and in continuation of the earlier sale notices.

The Reserve price and Earnest money deposit (EMD) will be as follows: -

Reserve Price (Rs)	EMD:10% of Reserve Price	Bid Increment
50,74,00,000/-	5,07,40,000/-	10,00,000

*The above Reserve price is exclusive of applicable TDS. The bidder/purchaser shall bear the 1.00 % income tax/applicable TDS on the Reserve price plus bid multiplier amount. Statutory liabilities, known or unknown encumbrances if any, shall be borne by the purchaser/bidder and the Bank assumes no responsibility in this regard.

Description of Property:

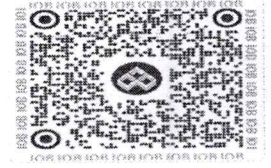
Schedule -A

Item No.1:

All that piece and parcel of property being lands comprised in Pondicherry R.D Pondicherry Sub R.D, measuring 10 Ares 80 Centiares (11631 Square Feet) together with buildings and fixtures thereon,

Page 2 of 7





situate at Door Nos. 152 and 154, Maraimalaiadigal Salai, Orleanpet, Pudupalayam Revenue village, Mudaliarpet commune, Puducherry, Ward 'G', Block No.11, within Pondicherry Municipal Limits, comprised in Cad No.223/1, R.S. No. 131, T.S. No. 130 and 131

Boundaries: North by Vaiyapuri Chettiar Lands, South by Villianur Road, East by other lands in schedule, and West by Rasu Ammal lands.

Item No.2:

All that piece and parcel of property being lands comprised in Pondicherry R.D., Pondicherry Sub R.D, measuring 17 Ares 66 Centiares (19019 Square Feet) together with buildings thereon, situate at Door Nos. 152 and 154, Maraimalaiadigal Salai, Orleanpet, Pudupalayam Revenue Village, Mudaliarpet Commune, Puducherry Municipality, Puducherry, Ward 'G', Block No.11, comprised in Cad No.223, Paimash No. 138/1, R.S. No. 131, T.S.No.130

Boundaries: North by Vaiyapuri Chettiar Lands, South by Maraimalai Adigal Salai, East by Mada Kovil Street, and West by Others lands in the Schedule.

Item No.3:

Pondicherry R.D, Pondicherry Sub R.D, within Pondicherry Municipal Limits, Mudaliarpet Commune, in Pudhupalayam Revenue Village, Village No.37, Orleanpet, comprised in as per Document in Cadastre No.221 4/4, 222 2/2, Pymache No.136, 137 as per Settlement comprised in Ward G. Block No. 11, T.S.No.121, R.S.No.90/7, 90/6, Cadastre No.221 4/4 pt, 222 2/2 pt, Patta No.274, measuring East - West - 20 feet, South North 60 feet, total extent of 1200 Square Feet of Plot No.23 along with buildings in it,

Boundaries: South and North of newly laid street, East of properties in the schedule and West of Plot No.22

Item No.4:

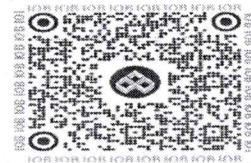
Pondicherry R.D. Pondicherry Sub R.D, within Pondicherry Municipal Limits. Mudaliarpet Commune, in Pudhupalayam Revenue Village, Village No.37, Orleanpet, Subbaiah Nagar, comprised in Cadastre No.222 1/2/4/5, 222 1/2/3/5, 221 1/4/11/12, R.S.No.88/1, Ward G, Block No. 11, T.S. No. 132pt, at present T.S. No. 121. Plot No.22. measuring East-West on the southern side 13 feet, Northern side 16 feet, South - North 60 feet, Total, 870 Square feet along with buildings in it.

Boundaries: South and North of newly laid road, East of properties in the schedule and West of house in Plot No.23.

Item No.5:

Pondicherry R.D, Pondicherry Sub R.D, within Pondicherry Municipal Limits, in Pudhupalayam Revenue Village, Village No.37, Orleanpet, Subbaiah Nagar, comprised in Ward G. Block No.11, T.S. No. 137. R.S.No.88/1, Cadastre Nos.222 1/2, 221 1/4, measuring East-West-40 feet, South-North-50 feet, as per survey East-West-40 feet, South-North-60 feet, total extent of 2400 Square Feet of Plot No.20 and 21 along with building and swimming pool constructed in it.





Boundaries: East of properties in the Schedule, West of Plot No.19, North of Plot Nos. 1 and 2 and South of Newly laid road,

Total extent of Land in item No 1 to 5 is 35120 square feet (3,262.727 Sqm)

The Total extent of the building in Item No.1 to 5 is 12,00,140 Sq. feet (1,11,496 Sq. meter) as per the sale deed but approximately 102600 sqft as per our estimate.

The property is precisely covered under document no. 1844 of 2013 in the office of District registrar Puducherry under the seal of the Sub-Registrar of Puducherry. Prospective bidders to take notice that shop No 10 measuring 960 sqft owned by Tamil Nadu handicrafts development corporation ltd as per sale deed 4661 of 1999 is excluded from any sale under this sale notice.

Latitude, Longitude and Co-ordinates of the site: Latitude: 11°55'53.8" N, Longitude: 79°49'01.6"E

Schedule -A consist of item no.1 to 5 as mentioned above and sold in one single lot or as a single property item.

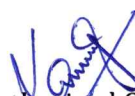
Bank's dues have priority over the statutory dues, statutory liabilities, all known and unknown encumbrances, if any, shall be borne by the purchaser/bidder and bank assumes no responsibility in this regard. Known encumbrances are listed in encumbrance certificate of the property.

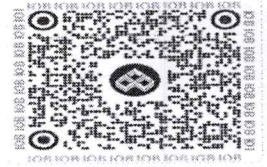
Date & Time of Inspection	As per request.
Last date & time for EMD remittance and submission of online tender.	30.03.2026 before 10.30 AM.
Date & Time of E-auction	30.03.2026 between 10.30 AM to 12.30 PM with auto extension of ten minutes
Inspection date	25.03.2026 from 02.00 PM onwards with prior appointment

For detailed terms and conditions of the sale, please refer to the service provider's link baanknet.com or bank's website www.iob.in.

Place: Chennai
Date: 13/03/2026



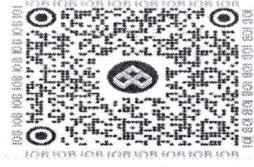

Authorized Officer



Terms and Conditions of E Auction

1. The property(ies) will be sold by e-auction through the service provider baanknet.com under the supervision of PSB Alliance Pvt Ltd and the Authorized Officer of the Bank.
2. The intending Bidders /Purchasers are requested to register on portal baanknet.com 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 have to transfer the EMD amount using online mode in his Global EMD Wallet account by 30.03.2026 before 10.30 AM. 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 baanknet.com 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.com – PSB Alliance Pvt Ltd.
5. The submission of online application for bid with EMD shall start from 23.03.2026.
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 120 Minutes 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.10,00,000/- (Rupees Ten lakh only) to the last higher bid of the bidders. Ten 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 ten minutes to the last highest bid, the e-auction shall be closed. In case of single bidder, the minimum acceptable bid will be at least one bid increment higher than the reserve price as mentioned against each property.
9. The property shall be sold to the successful bidder. The successful bidder (purchaser) as declared by the Authorized 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 Indian Overseas Bank, Asset Recovery Management Branch, Chennai by way of the credit to Account Number-15350113035001, Account Name- "SARFAESI Sale Parking Account" maintained at Indian Overseas Bank, Asset Recovery Management Branch, Chennai Branch Code: 1535 IFSC Code : IOBA0000109.
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. In the event of Bidder who is declared as successful bidder failing to pay the balance 15% of the bid for the confirmation of the sale in his favour or if the successful bidder in whose favour the sale was confirmed failing to pay the balance 75% of the bid amount within the stipulated date, the secured creditor may treat the next highest bidder as successful bidder, confirm the sale in their favour and proceed to conclude sale treating his/her as successful bidder. Neither the confirmation of sale in favor of the next highest bidder nor conclusion of the sale in their favor give rise a right to the original successful bidder to demand return of either the 10% of the EMD amount or the 25% of the initial amount.

12. The sale certificate will be issued in the name of the highest successful bidder (purchaser) only, after payment of the entire sale price amount and other applicable taxes/charges, if any. In the event of the successful bidder failing to pay the balance of the sale price within the stipulated time, the secured creditor may treat the second highest bidder as the successful bidder and confirm the sale in his favour thereby proceeding to conclude the sale in his favour. Neither the confirmation of sale in favour of the second highest bidder nor the conclusion of sale in his favour gives any right to the original successful bidder to demand return of either the EMD amount or 25% of the bid price.

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

14. 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.

15. 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, etc. By virtue of submission of bid, it shall be deemed that the prospective bidders have conducted their own independent due diligence at their own costs including verifying the legal proceedings as well as ascertain the known or unknown liabilities, encumbrances and any other claims from concerned authorities or stake holders to their satisfaction.

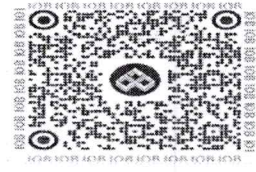
16. As regards the statutory dues stated above, Bank dues will have priority over statutory dues. Without prejudice to the above, statutory liability, if any, shall be borne by the purchaser and the Bank assumes no responsibility in this regard. All statutory liabilities and encumbrances (known or unknown) shall be borne by the purchaser and the Bank assumes no responsibility in this regard.

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

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

19. *In compliance with Section 194 IA of the Income Tax Act, 1961 income tax @ 1.00 % on the Sale Price to paid under the PAN of the Borrower. The reserve price is exclusive of income tax, the bidder shall bear the 1.00 % income tax on the bid multiplier amount and the bank shall not take any responsibility for the same.





20. For verification about the title documents and inspection thereof, the intending bidders may contact Indian Overseas Bank, Asset Recovery Management Branch, Third Floor, Annex Building, Central Office, 763 Anna Salai, Chennai-600002 during office hours till 27.03.2026 before 04.00 PM.

21. 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 assistance is required before or during e-auction process, the bidder may contact authorized representative of e-auction service provider baanknet.com (details of which are available on the e-Auction portal).

22. 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.

23. Platform (baanknet.com under the supervision of PSB Alliance) for e-auction will be provided by service provider M/s PSB Alliance Pvt Ltd, an initiative of Department of Financial services having Registered office at Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East. Mumbai-400 037 (Contact Phone: 8291220220, Email: support.baanknet@psballiance.com 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 baanknet.com.

Place: Chennai
Date: 13/03/2026




Authorized Officer
Indian Overseas Bank