Indian Overseas Bank
Asset Recovery Management Branch
Ground Floor, Central Office Building,
763, Anna Salai, Chennai – 600 002
Phone : 044-2851 9453, 044-28420262 email: iob1535@iob.in

IOB/ARMB/ 03/2026-27

Date: 23.06.2026

To,

M/s. Udhaya Impex Prop. Mr. S. Sandeep Kumar Flat No. 47, VI Floor, Rishikesh Apartments 73/38, G.N Chetty Road T. Nagar, Chennai – 600017.	**Mr. S Sundeep Kumar** **S/O S Samraj** Flat No. 9, Padmannabhan Street T Nagar Chennai – 600017.
Mr. S Sundeep Kumar **S/O S Samraj** Flat No. 1D/204 Arunodhaya Apartments 204 Choolaimedu High Road Chennai –600094.	

Sir/ Madam,

SALE NOTICE OF IMMOVABLE SECURED ASSETS
[Issued under Rule 8(6) of the Security Interest (Enforcement) Rules 2002]

Please find enclosed a copy of e-auction sale notice dated **23.06.2026** fixing auction sale on **10.07.2026** with Reserve Price as mentioned therein.

Yours Faithfully,

AUTHORISED OFFICER

Indian Overseas Bank Asset Recovery Management Branch CHENNAI-I 1535

Indian Overseas Bank
Asset Recovery Management Branch
Third Floor, Central Office Annex Building,
763, Anna Salai, Chennai - 600 002
Phone : 044-2851 9453, 044-28420262

Date: 23.06.2026

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 8 (6) of the Security Interest (Enforcement) Rule,2002.

Notice is hereby given to the public in general and in particular to the borrowers viz., **M/s. Udhya Impex** having its Office at Plot No.47, VI Floor, Rishikesh Apartment, 73/38, G N Chetty Road, T Nagar, Chennai-600017, **represented by its Proprietor viz.,Mr. S Sundeep Kumar** residing at Flat No. 1D/204 Arunodhaya Apartments, Choolaimedu High Road Chennai –600094, that the below described immovable properties mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorized Officer of Indian Overseas Bank, Secured Creditor, will be sold **"As is where is", "As is what is" and "Whatever there is" on 10.07.2026**, for recovery of dues of **Rs.7,61,54,009 (Rupees Seven Crores Sixty One Lakh Fifty Four Thousand Nine Only)** as on with further interest, costs and other charges due to Indian Overseas Bank, Asset Recovery Management Branch secured Creditor, from the Borrowers and Guarantors mentioned above. The Reserve Price of all the items is given below:

Details of Property	Reserve Price(Rs.)	EMD:10% of Reserve Price(Rs.)	Bid Increment (Rs.)
All that piece and parcel of land measuring 1.95 acres comprised in S. No. 1/2, situated in Nemilichery Village, in Alandur Taluk, Kancheepuram District, within the Registration District of South Chennai and Sub Registration District of Pallavaram bounded by *North by: Survey No. 3, Nemilichery Village* *South by: Survey No. 3, Nanmangalam Village* *East by: Lay out Road* *West by: Survey No. 1/1 Nemilichery Village*	5,36,00,000/-	53,60,000/-	5,00,000/-
The Reserve Prices given above are exclusive of the applicable TDS. **mpliance with Section 194 IA of the Income Tax Act, 1961 income tax @ 1% on the Sale Price shall be deducted paid under the PAN of the Purchaser. The bidder shall bear the 1% income tax on the sale amount and the bank not take any responsibility for the same.**			
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			

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CHENNAI-I
1535

Description of Properties:

All that piece and parcel of land measuring 1.95 acres comprised in S. No. 1/2, situated in Nemilichery Village, in Alandur Taluk, Kancheepuram District, within the Registration District of South Chennai and Sub Registration District of Pallavaram.

Boundaries:

North by: Survey No. 3, Nemilichery Village

South by: Survey No. 3, Nanmangalam Village

East by: Layout Road

West by: Survey No. 1/1 Nemilichery Village

This property lies within the limits of Pallavaram Municipality standing in the name of Mr. S. Sundeep Kumar.

Date & Time of Inspection	**As per request.**
Last date & time for EMD remittance and submission of online tender.	**10.07.2026 before 10.30 AM.**
Date & Time of E-auction	**10.07.2026 between 10.30 AM to 12.30 PM with auto extension of ten minutes**

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

Indian Overseas Bank Asset Recovery Management Branch CHENNAI-I 1535

Place: Chennai
Date: 23/06/2026

Authorized Officer

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 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 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 **10.30 AM** on **10.07.2026**. 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 **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 portal https://baanknet.com.

5. The submission of online application for bid with EMD shall start from – **25/06/2026**.

6. Bidder's Global Wallet should have sufficient balance (>=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 as mentioned in the Notice 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. In case of a single bidder, the minimum acceptable bid amount will be a 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 favor of "Indian Overseas Bank, Cathedral Branch" to the credit of IOB e-auction EMD Account, A/c No. 15350113035001 Indian Overseas Bank, Cathedral Branch, IOB Buildings, 762 Anna Salai, Chennai – 600 002. Branch Code: 0109. 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. 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.

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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 Authorized 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 Sale Price shall be deducted and paid under the PAN of the Purchaser. The bidder shall bear the 1% income tax on the sale 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.

***In compliance of Sec.194-O of Income Tax Act 1961, the successful bidder shall pay applicable TDS.**

19. For verification about the title documents and inspection thereof, the intending bidders may contact Indian Overseas Bank, Asset Recovery Management Branch, Central Office Annexed Building, Third Floor, 763, Anna Salai, Chennai – 600 002 during office hours till **09.07.2026 04.00 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) 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://www.mstcecommerce.com/auctionhome/ibapi) for e-auction will be provided by service provider M/S MSTC Limited having Registered office at 225-C, A.J.C. Bose Road, Kolkata-700020 (contact Phone & Toll free Numbers 033- 22901004, 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.

Place: Chennai
Date: 23/06/2026

Indian Overseas Bank * Asset Recovery Management Branch * CHENNAI-I 1535

Authorized Officer