

---

**TAMILNAD MERCANTILE BANK LTD**

D.No.46/87, 1<sup>st</sup> Floor, Plot No.1, Gayathri Nagar, Hasthinapuram, Chitlapakkam, Chennai – 64.

**CHITLAPAKKAM BRANCH**

**Date : 30.09.2025**

**(BY Register AD)**

**To,**

**1.Mr.P.Soundarajan**, S/o. Purushotaman

**Prop: M/s.Octave Media**

No.37/169, 1<sup>st</sup> floor,

Thiruvalluvar Street,

East Tambaram,

Chennai - 600 059.

**2.Mrs.S.Radha**, W/o. P.Soundarajan

No.37/169, 1<sup>st</sup> floor,

Thiruvalluvar Street,

East Tambaram,

Chennai – 600 059.

**Sale Notice for Sale of Immovable Properties through E- Auction**

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) & 9 (1) of the Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and in particular to the Borrower **Mr.P.Soundarajan**, (S/o.Purushotaman), No.37/169, 1<sup>st</sup> floor, Thiruvalluvar Street, East Tambaram, Chennai - 600 059 and Guarantor **Mrs.S.Radha**, (W/o.P.Soundarajan), No.37/169, 1<sup>st</sup> floor, Thiruvalluvar Street, East Tambaram, Chennai – 600 059 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 Tamilnad Mercantile Bank Limited Chitlapakkam Branch, will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **06.11.2025** for recovery of **Rs.86,08,737.86 (Rupees Eighty Six Lakhs Eight Thousand Seven Hundred Thirty Seven and paise Eighty Six Only)** (For Overdraft limit **Rs.28,19,679.72** and For Home Loan **Rs.57,89,058.14**) (*As per decree terms*) as on **30.09.2025** due to the Tamilnad Mercantile Bank Limited Chitlapakkam Branch with subsequent interest and expenses. The reserve price will be **Rs.1,68,77,000/- (Rupees One crore Sixty Eight Lakhs Seventy Seven Thousand only)** and the earnest money deposit will be **Rs.16,87,700/- (Rupees Sixteen Lakh Eighty Seven Thousand Seven Hundred only)**.

**Description of the Property :**

Land to the extent of 1777.50 sq.ft at S.No.98/2B, with a residential building constructed thereat bearing D.No.37/169, Thiruvalluvar Street, East Tambaram, Selaiyur Village, Chennai – 600 059. Property standing in the name of Mr.P.Soundarajan.

**BOUNDARIES :**

North By : Mr.Elumalai's House Property  
South By : Mrs.Anusuya's Property  
East By : Thiruvalluvar Street  
West By : Mr.Babu's House and Mr.Manivannan's Property

**Terms & Conditions**

1.

E - Auction website	<a href="https://sarfaesi.auctiontiger.net">https://sarfaesi.auctiontiger.net</a>
Upset Price	Rs.1,68,77,000/- (Rupees One crore Sixty Eight Lakhs Seventy Seven Thousand Only)
Date and time of E-Auction	06.11.2025 between 12.00 PM and 1.00 PM with auto time extension of 5 minutes each, till sale is concluded.
Earnest Money Deposit	Rs.16,87,700/- (Rupees Sixteen Lakhs Eighty Seven Thousand Seven Hundred Only)
Last date for submission of bid form with EMD	Bid form along with Demand Draft in favour of Tamilnad Mercantile Bank Ltd, should be submitted on or before 05.11.2025 within 6:00 PM
Place of Submission of BID form and EMD	Authorised Officer, TAMILNAD MERCANTILE BANK LTD., Chitlapakkam Branch, D. No.46/87, First Floor, Plot No.1, Gayathri Nagar, Hasthinapuram, Chitlapakkam, Chennai – 600 064.
Bid Multiplier	Rs.10,000/- ( Rupees Ten Thousand Only)

**Encumbrances:**

There is a SA.No.387/2025 pending before the Hon'ble DRT-III filed by the Borrower, Challenging the physical possession order dated 02.05.2025, in CrI. MP.1058//2025 passed by THE Hon'ble CJM, Chengalpat and the same is pending.

**Other Terms & Conditions**

2.The intending bidders may inspect and satisfy themselves about the property/properties and may approach the Branch Manager to inspect the property /documents related to the property between 10.00 A.M., and 4.00 P.M., on all working days before the auction date (Phone No.95781 77700, 044 – 22231458, 044 - 22231488)

3.The successful bidder shall have to deposit 25% of the Bid Amount (less EMD) on the same day or the next working day without fail and EMD shall be adjusted towards 25% of the bid amount immediately, on the sale being knocked down in his favour. In case

of default in deposit of 25% of the bid amount as stated above, the EMD will be forfeited and the property shall forthwith be sold again.

4.The successful bidder shall deposit the balance 75% of the bid amount within 15 days of the sale or such extended period as agreed upon in writing by the Authorized Officer/Secured Creditor at his discretion. In case of any default in depositing the amount within the stipulated period, the deposit will be forfeited as per sub Rule (5) of Rule (9) of Security Interest (Enforcement) Rules 2002 and the property shall be resold and the defaulting purchaser will forfeit all his/her claims to the property or to any part of the sum for which it may be subsequently sold.

5.No interest shall be payable on any amount deposited for participation in the bid under the SARFEASI Act.

6.To the best of knowledge and information of the Authorized Officer, the properties are not subject to any encumbrance.

7.The Authorized Officer will not be held responsible for any charge, lien, encumbrances, property tax or any other dues to the Government or anybody in respect of the property/ies under sale.

8.The successful bidder should bear the charges/fee payable for conveyance such as registration fee, stamp duty etc., as applicable as per Law.

9.The Authorized Officer has absolute right to accept/reject/postpone or cancel the sale without assigning any reason, whatsoever.

10.The property/properties will not be sold below the reserve price fixed above.

11.The intending bidders should submit photo copy of any one of the proof of identity, ie., adhaar card, passport, driving license, ration card, Voter ID, PAN Card etc., along with the bid form.

12.The sale certificate shall be issued in the name of the purchaser/bidder and will not be issued in the any other name. The purchaser shall bear stamp duty, registration charges and all other connected fees, duties, taxes etc. in relation to the execution of the sale certificate.

13.Successful bidder/purchaser will deduct TDS@1% on sale proceeds as per sec.194(1-A) of the Income Tax, 1961 & deposit the same by furnishing the challan in Form 26QB and submit the original receipt of TDS Certificate to Bank.

14.The sale notice is also uploaded/published on website([www.tmb.in](http://www.tmb.in))

**Note:**

1. Bid form for participating in the e-auction is available in the website <https://sarfaesi.auctiontiger.net>
2. Bidders shall hold a valid Digital Signature Certificate issued by competent authority and valid email ID {e-mail ID is absolutely necessary for the intending bidder) with regard to other relevant information and allotment of ID & password. For participating in the e-auction Contact: [M/s E-Procurement Technologies Ltd, Ahmedabad, Help Line. No: 079-40230825 | 826 | 827 | 813 | 814 | 815 | 816 | 817 | 818 | 819/800\) Email ID: \[spraveen.thevar@auctiontiger.net\]\(mailto:spraveen.thevar@auctiontiger.net\) & \[tamilnadu@auctiontiger.net\]\(mailto:tamilnadu@auctiontiger.net\) .](#)

**Place : Chennai**

**Date : 30.09.2025**

**Authorised Officer  
Tamilnad Mercantile Bank Ltd  
(For Chitlapakkam Branch)  
(Cell: 95781 77700 / 99766 34444)**