

CHENNAI REGION
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(Regd.office at 57, V.E.Road,Thoothukudi)

TAMILNAD MERCANTILE BANK LTD

D.No.6/44, Lakshmi Talkies Road, Shenoy Nagar, Chennai – 600 030

AMINJIKARAI BRANCH

SALE NOTICE

20.05.2026

(Speed Post with AD)

To

1. Mr.M.Jagan, S/o.M.S.Mani,

... Borrower / Mortgagor

Prop of **M/s.Fashion Wave,**

No.1A-3, South Dhandapani Street, T-Nagar,

Chennai – 600017

also at

19/4, Corporation 2nd Lane,

2nd Street, T.Nagar,

Chennai – 600017

also at

Flat No.306, 3rd Floor,

I-Block Amar Prakaash Developers P. Ltd.,

"The Royal Castle" Apartments, 92, Thirumudivakkam Main Road,

Thirumudivakkam, Chennai – 600132

2.Mrs.J.Thangam, W/o.M.Jagan,

... Guarantor

19/4, Corporation 2nd Lane,

2nd Street, T.Nagar,

Chennai – 600017

Sale Notice for Sale of Immovable Properties

Auction Sale Notice for Sale of Immovable Assets mortgaged / charged to the Bank under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) and 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.M.Jagan**, S/o.M.S.Mani, Prop of **M/s.Fashion Wave** and Guarantor **Mrs.J.Thangam**, W/o.M.Jagan 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, Chennai **Aminjikai Branch** will be sold on "As is where is", "As is what is", and "Whatever there is" on **02.07.2026** for recovery of **Rs.24,52,506.83 (Rupees**

Twenty Four Lacs Fifty Two Thousand Five Hundred Six and Eighty Three Paise Only)
(CC – Rs.13,97,090.43 and HL – Rs.10,55,416.40) as on **30.04.2026** due to the Tamilnad Mercantile Bank Limited, Chennai Aminjikarai Branch with subsequent interest and expenses. The reserve price will be **Rs.24,60,000/- (Rupees Twenty Four Lakhs and Sixty Thousand Only)** and the earnest money deposit will be **Rs.2,46,000/- (Rupees Two Lakh Forty Six Thousand Only).**

Place of Submission of EMD and Auction :	TAMILNAD MERCANTILE BANK LTD., Chennai – Aminjikarai Branch. D.No.6/44, Lakshmi Talkies Road, Shenoy Nagar, Chennai – 600 030
Date and Time of Auction Sale	02.07.2026 at 3.00 PM
Upset Price	Rs.24,60,000/- (Rupees Twenty Four Lakh and Sixty Thousand Only)
EMD	Rs.2,46,000/- (Rupees Two Lakh Forty Six Thousand Only)

Description of the Property :

UDS of land 207 Sq.ft out of 60.46 Cents comprised in S.No.258/2(P), 511/2A2 (P), 512/2 (P), 506 (P), 512/1, 511/2B2, 511/3B, 511/1(P), 511/2B1, 511/3A, 511/2A1 (P), 258/2(P), 262/2B2(P), 510, 512/3, 258/2 (P), 507, 259/2 (P), 262/2B2 (P) with residential flat with build up Area of 615 Sq.ft, Flat No.I-306, 3rd floor, “The Royal Castle” Apartments, No.92, Thirumudivakkam Main Road, Thirumudivakkam Village, Chennai- 600 132., Standing in the name of Mr.M.Jagan

Boundaries:

North by : Passage & Block No.J
South by : Passage & Block No.H
East by : Vacant Land
West by : Passage & Block No.G

Terms & Conditions

- 1.The intending bidders should pay 10% of the reserve price of the property as Earnest Money Deposit (EMD) by means of a “Demand Draft” drawn in favor of “Tamilnad Mercantile Bank Ltd” on or **before 02.07.2026 within 3.00 PM.**
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.98421 41304, 99766 34444)**
3. The successful bidder shall have to deposit 25% of the Bid Amount (including 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 by public auction.
4. The successful bidder shall deposit the balance 75% of the bid amount within 15 days from the date of confirmation 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 SARFAESI Act.

6. To the best of knowledge and information of the Authorized Officer, the properties are not subject to any encumbrance. The Authorized Officer will not be held responsible for any charge, lien, encumbrances, property tax or any other statutory dues to the Government or anybody in respect of the property/ies under sale.

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

8. The Authorized Officer has absolute right to accept/reject/postpone or cancel the sale without assigning any reason, whatsoever. The Authorized Officer also has the right to reject the Bid Form of the intending bidder if it's not in order.

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

10. The intending bidders should bring any one of the proofs of identity, ie., Aadhar card Passport, Driving license, Ration Card, Voter ID, PAN Card etc., at the time of participating the bid.

11. 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 the stamp duty, registration charges and all other connected fees, duties, taxes etc. in relation to the execution of the sale certificate.

12. 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. (Rs.50.00 Lacs and above property)

13. The sale notice is also uploaded/published on website(www.tmb.bank.in)

Place: Chennai

Date: 20.05.2026

**Authorised Officer
Tamilnad Mercantile Bank Ltd
(For Aminjikarai Branch)
(Cell: 98421 41304 / 99766 34444)**