

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE INCOME TAX DEPARTMENT**

**OFFICE OF THE TAX RECOVERY OFFICER- 3,
Room No.420, 4th Floor, Main Building, 121, M.G. Road,
Aayakar Bhavan - Chennai-34
TEL: 044-28338543 / Mob:9445955712 Email : chennai.tro3@incometax.gov.in**

**AUCTION SALE OF IMMOVABLE PROPERTY
SITUATED AT SAIDAPET**

Notice is hereby given that the office of the undersigned has proposed to conduct an auction as per the provisions laid down in the 2nd Schedule of the Income tax Act, 1961 and sale of immovable property, which belongs to Shri Mahendra Kumar Jain and Smt.Madhubala Jain, "Flat at 2nd Floor, block "B", Harrington Chamber, situated at Abdul Razak Street, Saidapet - 600015 being income tax defaulters for the purpose of recovery of income tax arrears.

Description of the property

The property at Harrington Chamber, IInd floor, block "B", situated at Abdul Razack street, Saidapet, in the name of Shri S. Mahendrakumar Jain, being all that piece and parcel of land admeasuring 1279 sq.ft, vide T.S.No.15,15/6,15/7, as per revenue record Block No.36 document no. 1503/2002 and building admeasuring 3306 sq.ft. (307.18 sq.m.) (as per valuation cell) situated within the Registration district of Chennai south and Sub registration District of Saidapet as per scheduled B.

Further UDS related to Smt.Madhubala Jain bearing Document No.837/2003, 1000 shares out of 15306 NOS OF UN-DIVIDED LAND SHARES IN THE SCHEDULE – B mentioned property i.e.374 SFT whose market value is Rs.5,04,526/- and UDS as per Document No.838/2003, 516 shares out of 15306 NOS OF UN-DIVIDED LAND SHARES IN THE SCHEDULE – B mentioned property i.e.193 SFT whose market value is Rs.2,60,357/-.

Reserve price In Rupees : Rs.1,74,50,000/- (poundage fees of 1% on highest bid amount will be collected extra).

E.M.D in Rupees : Rs.1,00,000/-

DATE AND TIME OF AUCTION : 28-11-2025 @ 11.00 AM

**VENUE OF AUCTION : Income tax Auditorium (Pothigai Hall) in the Income tax
Main Building Campus, Aayakar Bhavan,
121.M G Road, Nungambakkam, Chennai-600034.**

CONDITIONS:

1.The intending bidders are requested to deposit Rs.1,00,000/- (Rupees One Lakh Only) as Earnest Money Deposit for the above property by means of **Demand Draft in favour of 'Tax Recovery Officer-3, Income tax Dept., Chennai'** drawn on any schedule bank payable at Chennai before the beginning of actual auction proceedings, which is refundable to the parties except successful. The successful bidder shall pay immediately after such declaration, deposit of 25 % on the amount of his purchase money to the officer conducting sale, and in default of such deposit the property shall forthwith be put up again and resold. The full amount of purchase money payable should be paid by the purchaser to the undersigned on or before 15th day from the date of sale of property, exclusive of such day, or if the 15th day being a Sunday or other holiday, then on first office day after the fifteenth day. In default of payment within the period mentioned above, the property shall be resold after issue of fresh proclamation of sale.

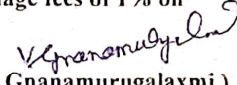
2.The Property will be auctioned on "**as is where is and what is there is basis**".

3.The details of the property and the copy of the Encumbrance Certificate can be perused at the office of the undersigned on any working day prior to auction, after fixing an appointment with the undersigned during office hours.

4.Detailed terms and conditions of the auction sale may be obtained from the office of the undersigned during office hours.

5.The aforesaid property will not be sold below the Reserve Price of **Rs.1,74,50,000/- (poundage fees of 1% on highest bid amount will be collected extra).**

Date : 28.10.2025
Place : Chennai


(V Gnanamurugan)
Tax Recovery Officer-3
O/o Pr.Commissioner of Income tax-3
Chennai.