

Tamil Nadu Government

Economic Offences Wing, Madurai

Auction Notice

As per the order dated 09.10.2025 in CrI.O.P. (MD) No. 15498 of 2024 (batch cases) filed in the Honorable Madras High Court, Madurai Bench, 21 movable properties seized from M/s. Neomax Properties Private Limited and its sister concerns under Section 3 of the Tamil Nadu Protection of Interests of Depositors (TNPID) Act were previously put up for auction on 31.10.2025. Bids for 19 vehicles were finalized in that auction. The upset price for the vehicle bearing registration No. TN-63-BR-5000, Hyundai Alcazar, was fixed as Rs. 14,58,000/-. **The bidders quoted bid amount less than the upset price of the vehicle.** Since this vehicle is in good condition, the Honorable Court directed that this vehicle could be sold to bidders offering more than the upset price vide its order dated: 03.11.2025. Accordingly, as per the aforementioned Honorable Court's order, this vehicle (TN-63-BR-5000 - Hyundai Alcazar) has been placed for display at the Madurai Economic Offences Wing office premises, 4/425-A, Sankarapandian Nagar, Park Town, Dindigul, for re-auction. This vehicle will be re-auctioned on 12.11.2025. Interested bidders should submit their bids, quoting an amount higher than the specified upset price for this vehicle, in a sealed cover by 5:00 PM on 11.11.2025 to the Competent Authority / Police Superintendent, Economic Offences Wing, Southern Zone, No. 2, Police Training College Campus, Ashok Nagar, Chennai-600083. The sealed cover should be marked "For Vehicle".

Interested bidders have to submit their bids, with security deposit of Rs. 5000/- for this vehicle. The Demand Draft for security deposit should be drawn in favour of Competent Authority/Superintendent of Police, Economic Offences Wing, South Zone, Chennai-83. Those who participated in the previous auction for this vehicle can also participate in this re-auction and they need to submit only bid amount in the sealed cover higher than the upset price and need not to submit DD separately.

Dr.K.Saravanakumar
Competent Authority/ Superintendent of Police,
Economic Offences Wing,
South Zone, Chennai.