1st Notice

Letter to the Defaulting Borrower

To
Mr. Rahul Suresh Sathe ,
At.Post. Mangrul,
Sharadwadi Road,
Tuljapur Tq. Tuljapur Dist :- Dharashiv

Date: 01/08/2025

Dear Sir/Madam,

Loan A/c No. 39159070398 Irregularity in Repayment

This has reference to your loan account with our Bank for an amount of Rs.650000/- + Int.+ Charges availed by you on 24/02/2020 for purchase of Car. The loan was disbursed to you upon executing the necessary loan documents by you including Hypothecation Agreement hypothecating the vehicle as security for the loan.

2. As per the terms and conditions of sanction of the loan, you are required to repay the instalments/ loan dues on the due date on each month as per the agreed repayment schedule mentioned in the sanction terms without prejudice to the right of the Bank to recall the loan on demand. However, you have failed to repay the instalment on due date and/or there was no sufficient balance available in your Savings/ Current Account for debit towards dues of the loan amount.

3. You are therefore requested to deposit a sum of Rs. 650000 /-+Int.+ Charges - and regularise the loan account within 7 days of receipt of this notice. In case of your failure to repay the over dues and regularise the loan account, the bank shall be constrained to recall the entire amount outstanding and also to initiate necessary action to recover the dues including the repossession/ seizure of the vehicle and to eventually sell it off in public auction/ private treaty for satisfaction of the Bank' s dues.

4. We therefore hereby call upon you to deposit the over dues immediately in any case not beyond 15 days to avoid any of the actions referred above.

Yours faithfully

Branch Manager/Authorised Officer