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| आपकी प्रगति का सच्चा साथी | इंडियन ओवरसीज़ बैंक/ **INDIAN OVERSEAS BANK**<br>एलोरा पार्क शाखा/**ELLORA PARK BRANCH-2080**<br>Ground Floor, New Portland, Sarthak Appartment, Opp.Dominoz, Ellora Park, Vadodara-390007 |
| IFSC Code: IOBA0002080 | ☎ :0265-2398600 |
| MICR Code: 390002011 | e-mail: iob2080@iob.in |
| SWIFT Code: IOBAINBB105 | Website: www.iob.in |
| स.नं./ Ref. No.-2080/Demand Notice/2024-25 | दिनांक/Date: 10.03.2025 |

**Demand notice to Borrowers / Mortgagors/ Guarantors**
**Under Sub-section (2) of section 13 of the SARFAESI Act, 2002**

To,

| S No | Borrowers/Mortgagors | S No | Guarantor |
|---|---|---|---|
| 1 | **Mr. BADGUJAR PRASHANT SHIVDAS**<br>15/12, B S U P Avas, Near Tarsali Bypass, Tarsali, Vadodara-390009<br>Flat No 502, Tower-B, Wing-E, "Omkara Residency" Opp. Ramakaka Dairy, BH Balaji Bunglows, Chhani, Vadodara-391740 | | |

Dear Sir/s

**Re.: Your Credit facilities with Indian Overseas Bank, Ellora Park- Branch**

1. You, the above named borrowers of our bank have availed the following credit facilities from our Retail Mart –Ellora Park Branch:

The details of credit facilities with outstanding dues are as under:

| Sl.No | Nature of Facility | Limit | Rates of Interest (including overdue interest) & rests interest & rests) | Last Interest Debit Date(Mandatory) | Total dues* as on 09.03.2025 (in Rs.) |
|---|---|---|---|---|---|
| 1 | Housing Loan under Subhagruha Scheme-208003517000462 | ₹ 80,60,000/- (Rupees Eighty Lakh Sixty Thousand Only) | RLLR - 0.35% + 2.00% (Overdue Interest) = 10.75 % Presently with monthly rest | 28.02.2024 | ₹ 82,31,926/- (Rupees Eighty Two Lakh Thirty One Thousand Nine Hundred Twenty Six Only) |
| Total | - | | | | |

* With further interest from last interest debit date at contractual rates/rests will become payable from the date mentioned above till date of payment.

The credit facilities were secured by the assets mentioned below by way of mortgage/ hypothecation/ hire purchase/ lease (as applicable) standing in the name of the borrower **Nos 1.** They were also secured by mortgage of properties in the name of borrower / mortgagor mentioned in **Sl. No 1**. They were also secured by mortgage of properties in the name of mortgagor / ~~guarantor~~ **Nos 1**, herein above.

You have acknowledged from time to time the liabilities mentioned herein above through various documents executed by you.

2. The details of securities in favour of the Bank for the aforesaid credit facilities are:

इंडियन ओवरसीज़ बैंक/IOB Ellorapark Branch Vadodara इलोरा पार्क शाखा, वडोदरा

| Nature of security | Particulars of securities |
|---|---|
| Residential Flat | Residential Flat located on the $5^{th}$ Floor, Upper Lower Flat/Penthouse No 502,Tower-B, Wing E "Omkara Residency" adm. 795 Sq.ft Built Up area and Super Built Up Area adm. 2850 Sq.Ft,Undivied share of land adm.27.88 Sq.Mtr and Undivided Parking adm. 7.20 Sq.Mtr laying and situated on the land bearing Revenue Survey No 357/2 of mouje and village Chhani within Registration and Sub Registration District Vadodara.<br><br>The Property is bounded as under:<br>East by Wing E Flat No 501<br>West by Tower-D<br>North by Wing E Flat No 503<br>South by Wing F Flat No 503 |

** The Bank reserves its right to proceed against the agricultural land security Nos. 6 above through other available legal course of action.

3. Consequent upon defaults committed by the above named borrowers in payment of the principal debt / interest as per agreed terms, loan account mentioned above have been classified as Non-Performing Asset on **28.02.2025 (date of classification as NPA)** as per Reserve Bank of India guidelines and directives. Despite our reminders for regularization of your account, you have not repaid the overdue loans including interest thereon.

4. Since you the above named borrowers referred under **Sl. Nos 1**, have failed to meet the liabilities in respect of the credit facilities duly secured by various securities mentioned above and upon classification of your account as a Non-Performing Asset, we hereby recall our advances to **Sl. Nos 1,** of you and give you notice under sub-section (2) of section 13 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, and call upon you to pay in full and discharge your liabilities to the bank aggregating to **₹ 82,31,926/-(Rupees Eighty Two Lakh Thirty One Thousand Nine Hundred Twenty Six Only)**,as detailed in para 1 above, with further interest @ **RLLR - 0.35% + 2.00% (Overdue Interest) = 10.75 % i.e presently RLLR is 9.10% compounded with monthly rests along with 2% penal interest as agreed**, from the date mentioned above, within **60 days** from the date of receipt of this notice.

5. The above named mortgagor / ~~guarantor~~ **Nos 1** , have given undertaking for repayment / ~~guarantee~~ for the credit facilities taken by the borrowers and have also mortgaged the properties herein mentioned to secure the above said credit facilities. Since the borrowers have committed defaults in repayment, the mortgagors/guarantors have become liable to pay to us in terms of the guarantee, the amounts due to the Bank as per the loan / credit facilities aggregating **₹ 82,31,926/- (Rupees Eighty Two Lakh Thirty One Thousand Nine Hundred Twenty Six Only)**, together with further interest @ **RLLR -0.35 % + 2.00 % (Overdue Interest) = 10.75 % i.e Presently RLLR is 9.10%** compounded with monthly/ half yearly as agreed and we hereby invoke the guarantee against the mortgagors / ~~guarantors~~ who have given non-agri securities enforceable under the SARFAESI Act namely **1**, of you and call upon you to pay the said amount within sixty days from the date of receipt of this notice. Please be advised that the Guarantors liability is co-extensive with the liability of the borrowers.

6. We further give notice to the borrowers namely **1**, and mortgagors / ~~guarantors~~ who have given non-agri securities enforceable under the SARFAESI Act namely **1** , that failing payment of the above amount in full with interest and charges etc till the date of payment, we shall be exercising all or any of the rights vested on us, under sub-section (4) of section 13 of the said Act.

7. Please note that in law the borrowers and guarantors are jointly and severally liable to repay the dues with further interest and charges etc.

Ellorapark Branch Vadodara

8. Please note that interest will continue to accrue at the rates and rests as agreed for each credit facility until full repayment.

9. Your attention is also invited to sub-section (13) of section 13 of the said Act in terms of which you are restrained from transferring/alienating/shifting any of the secured assets referred to above by way of sale, lease or otherwise, without obtaining our prior written consent. Please also note that non-compliance / contravention of the provisions contained in the said Act or Rules made thereunder, is an offence which is punishable with imprisonment and/or fine as provided under section 29 of the Act.

10. We also put all of you on notice that if the account is not regularized/ repaid within the stipulated time and in case of the Bank classifying you as a willful defaulter as per RBI Guidelines, the Bank reserves its rights to publish your photograph in newspaper(s) with your name, address, details of default, dues etc., in accordance with RBI Guidelines besides initiating all recourses available to the Bank for recovery.

11. We also advise you that this demand notice is without prejudice to and shall not be construed as waiver of any other rights or remedies which we have for recovery of the above said dues as well as our right to make further demands in respect of sums due and payable by you.

12. Further, your attention is invited to provisions of Sub-section (8) of the Section 13 of the Act, in respect of time available to you, to redeem the secured assets.

Yours faithfully,

Ellorapark Branch Vadodara

Authorized Officer