केनरा बैंक Canara Bank

(A Government of India Undertaking)
POCHAMPALLY BRANCH
MAIN ROAD
POCHAMPALLY MANDAL
YADADRI DISTRICT
TELANGANA– 508284
Ph. No.: 08685-222 627

Ref: CB: POC: DEMAND: VANITHA/1/2025 **Date : 29.05.2025**

DEMAND NOTICE

[u/s SECTION 13(2) of the SARFAESI Act, 2002] TO BORROWER/ GUARANTOR/MORTGAGOR

To

M/s Vanitha Garments, D No.6-123/1, Ram Nagar Colony, Pochampally,Telangana State -508284 Prop : Mrs. P.Shirisha(Proprietor) W/o Pottabathini Amarender D.No.6-123/1, Ram Nagar Colony, Pochampally, Telangana State 508284	**Guarantor : Mr.Pottabathini Amarender S/o P Ramulu, D no.6-123/1, Ram Nagar Colony, Pochampally Telangana- 508284**

Dear Sir,

Sub: **Notice issued under Section 13(2) of the Securitization & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002.**

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The undersigned being the Authorized Officer of **Canara Bank, Pochampally** branch(hereinafter referred to as "the secured creditor"), appointed under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, (hereinafter referred as the "Act") do hereby issue this notice to you as under:

That **M/s Vanitha Garments, D No.6-123/1, Ram Nagar Colony, Pochampally,Telangana State -508284 , Mrs. P.Shirisha(Proprietor) W/o Pottabathini Amarender D.No.6-123/1, Ram Nagar Colony, Pochampally, Telangana State 508284** (hereinafter referred to as "the Borrower"[1]) has availed credit facility / facilities stated in the **Schedule A** hereunder and has entered into the security agreement/s in favor of the secured creditor. While availing the said financial assistance, you have expressly undertaken to repay the loan amount/s in accordance with the terms and conditions of the above mentioned agreements.

That Guarantor **Mr.Pottabathini Amarender(Guarantor) S/o P Ramulu, D no.6-123/1, Ram Nagar Colony, Pochampally 508284** (hereinafter referred to as "the Guarantor") has guaranteed the payment on demand of all moneys and discharge all obligations and liabilities owing or incurred to the secured creditor by the Borrower for credit facilities up to the limit of **Rs 15,50,000/- (Rupees Fifteen Lakh Fifty Thousand only)** with interest thereon..

The guarantor/s also offered **Schedule B, as a security to the credit facilities sanctioned to the said borrower.**

However, from **May 2025** (month/year), the operation and conduct of the said financial assistance / credit facilities have become irregular. The books of account maintained by the secured creditor shows that the liability of the Borrower towards the secured creditor as on date amounts **Rs 15,33,015.53/- (Rupees Fifteen Lakhs Thiry Three Thousand Fifteen and fifty Three Paisa Only),** the details of which together with future interest rate are stated in **Schedule C** hereunder. It is further stated that the Borrower/Guarantor having failed to keep up with the terms of the above said agreement in clearing the dues of the secured creditor within the time given, and have been evasive in settling the dues. The operation and conduct of the above said financial assistance / credit facility/ies having come to a standstill and as a consequence of the default committed in repayment of principal debt/ installment and interest thereon, the secured creditor was constrained to classify the debt as Non Performing Asset (NPA) as on **28.05.2025** in accordance with the directives/guidelines relating to asset classification issued by the Reserve Bank of India.

The secured creditor through this notice brings to your attention that the Borrower has failed and neglected to repay the said dues/ outstanding liabilities and hence hereby demand you under Section 13(2) of the Act, by issuing this notice to discharge in full the liabilities of the Borrower as stated in **Schedule C** hereunder to the secured creditor **within 60 days from the date of receipt of this notice**. Further, it is brought to your notice that you are also liable to pay future interest at the rate of 12.50 % for working capital (including 2 % penal interest) and **11.25 % for Term loan (Including 2% Penal Interest)** and together with all costs, charges, expenses and incidental expenses with respect to the proceedings undertaken by the secured creditor in recovering its dues.

Please take note of the fact that if you fail to repay to the secured creditor the aforesaid sum of Rs **Rs 15,33,015.53/- (Rupees Fifteen Lakhs Thiry Three Thousand Fifteen and fifty Three Paisa Only)** together with further interest and incidental expenses and costs as stated above in terms of this notice under Section 13(2) of the Act, the secured creditor will exercise all or any of the rights detailed under sub-section (4)(a) and (b) of Section 13, the extract of which is given here below to convey the seriousness of this issue:

13(4)- In case the Borrower/Guarantor fails to discharge liability in full within the period specified in sub-section (2), the secured creditor may take recourse to one or more of the following measures to recover his secured debt, namely;

(a) Take possession of the secured assets of the Borrower/Guarantor including the right to transfer by way of lease, assignment or sale for realizing the secured asset;

(b) Take over the management of the business of the Borrower including the right to transfer by way of lease, assignment or sale for realizing the secured asset:

Provided that the right to transfer by way of lease, assignment or sale shall be exercised only where the substantial part of the business of the Borrower is held as security for the debt;

Provided further that where the management of whole of the business or part of the business is severable, the secured creditor shall take over the management of such business of the borrower which is relatable to the security for the debt;

and under other applicable provisions of the said Act.

Your attention is invited to provisions of sub-section (8) of Section 13 of the Act, in respect of time available, to redeem the secured assets.

You are also put on notice that **in terms of section 13(13) the Borrower/Guarantor shall not transfer by way of sale, lease or otherwise the said secured assets detailed in Schedule B hereunder without obtaining written consent of the secured creditor**. It is further brought to your notice that any contravention of this statutory injunction/ restraint, as provided under the said Act, is an offence and if for any reason, the secured assets are sold or leased out in the ordinary course of business, the sale proceeds or income realized shall be deposited with the secured creditor. In this regard you shall have to render proper accounts of such realization / income.

This notice of Demand is without prejudice to and shall not be construed as waiver of any other rights or remedies which the secured creditor may have including further demands for the sums found due and payable by you.

This is without prejudice to any other rights available to the secured creditor under the Act and/or any other law in force.

Please comply with the demand under this notice and avoid all unpleasantness. In case of Non-compliance, further needful action will be resorted to, holding you liable for all costs and consequence.

Thanking you

Yours faithfully,

कृते केनरा बैंक / For CANARA BANK

AUTHORIZED OFFICER प्राधिकृत अधिकारी Authorized Officer

SCHEDULE –A

[Details of the credit facility/ies availed by the Borrower]

Sl No	Loan No	Nature of Loan/Limit	Date of sanction	Amount
1	1865261010192	Working capital	16/06/2015	14,00,000/-
2	170002026860	Term Loan	16/11/2021	1,50,000/-

SCHEDULE –B

[Details of security assets[3]]

Sl No	Movable	Name of Title holder
1	Hypothecation of Stock	M/s Vanitha Garments
	Immovable	
3	EMT with MODTD all that part and parcel of open plot No.78, ad measuring 180 Sq. Yards of equivalent to 150.48 Sq Mts in Sy No.531/Part & 532 situated Block-6, Residential area, Bhadravathi Nagar, Bhoodan Pochampally, MP-bhoodan Pochampally, District Yadadri Bhuvanagiri bounded by North : Plot no 79 South: Plot no 77 East: Plot no 103 West: 20' Wide Road	Sri.Pottabathini Amarender

SCHEDULE – C

[Details of liability as on date]

SL NO	LOAN NO	NATURE OF LOAN/LIMIT	LIABILITY WITH INTEREST AS ON DATE 28.05.2025	RATE OF INTEREST
1	1865261010192	Working capital	14,27,265.78/-	12.50% (Including 2% penal interest)
2	170002026860	Term Loan	1,05,749.75/-	11.25% (Including 2% penal interest)

CERSAI ID :400088704348

Authorised Officer