



Indian Overseas Bank

NAVSARI Branch

(Address: NAVSARI, 499 MAHATMA GANDHI ROAD, NAVSARI, GUJARAT-396445

Phone No:8925950416 & Email id: iob0416@iob.in)

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

Place:NAVSARI

Date: 02/04/2026

To,

Sl.No	Borrower
1	NEER SEA FOOD PVT.LTD., Permanent Address: 11 SARGAM APARTMENT KASHI BAUGH,OPP.AGRI.UNIV,ERSICY ERU ROAD VIJALPORE,,NAVSA,24,396450, Communication Address: 11 SARGAM APARTMENT KASHI BAUGH,,OPP.AGRI.UNIVERSITY ERU ROAD ,VIJALPORE NAVSARI,NAVSARI,GUJARAT,396450, Office Address: 11 SARGAM APARTMENT KASHI BAUGH,,OPP.AGRI.UNIVERSITY ERU ROAD ,VIJALPORE NAVSARI,NAVSA,24,396450
Sl.No	Guarantor
2	PARESHKUMAR LALBHAI PATEL, Permanent Address: 174 NASNA FALIA PO.BORI FALIA VILL ONJAL TA. JALALPORE DIST NAVSARI,,NAVSARI, GUJARAT,396412, Communication Address: 174 NASNA FALIA PO.BORI FALIA VILL ONJAL TA. JALALPORE DIST NAVSARI,,NAVSARI, GUJARAT,396412, Office Address: 174 NASNA FALIA PO.BORI FALIA VILL ONJAL TA. JALALPORE DIST NAVSARI,,NAVSARI, GUJARAT,396412

3	ANILBHAI LALBHAI PATEL, Permanent Address: 174 NASNA FALIA PO.BORI FALIA VILL ONJAL TA. JALALPORE DIST NAVSARI,,NAVSARI, GUJARAT,396412, Communication Address: 174 NASNA FALIA PO.BORI FALIA VILL ONJAL TA. JALALPORE DIST NAVSARI,,NAVSARI, GUJARAT,396412, Office Address: 174 NASNA FALIA PO.BORI FALIA VILL ONJAL TA. JALALPORE DIST NAVSARI,,NAVSARI, GUJARAT,396412
4	LALBHAI BHANABHAI PATEL, Permanent Address: 174 NASNA FALIA PO.BORI FALIA VILL ONJAL TA. JALALPORE DIST NAVSARI,,NAVSARI, GUJARAT,396412, Communication Address: 174 NASNA FALIA PO.BORI FALIA VILL ONJAL TA. JALALPORE DIST NAVSARI,,NAVSARI, GUJARAT,396412, Office Address: 174 NASNA FALIA PO.BORI FALIA VILL ONJAL TA. JALALPORE DIST NAVSARI,,NAVSARI, GUJARAT,396412
5	PUSHPABEN GANPAT PATEL, Permanent Address: 1259 AAT VILLAGE JALALPORE NAVSARI,,,NAVSARI, GUJARAT,396403, Communication Address: 1259 AAT VILLAGE JALALPORE NAVSARI,,,NAVSARI, GUJARAT,396403, Office Address: 1259 AAT VILLAGE JALALPORE NAVSARI,,,NAVSARI, GUJARAT,396403
6	RAMESHBHAI DAHYABHAI PATEL, Permanent Address: 362 DAJI FALIYA,DANDI BHAGAL TAL DIST VALSAD GUJARAT, 396385, Communication Address: 362 DAJI FALIYA,DANDI BHAGAL TAL DIST VALSAD GUJARAT, 396385, Office Address: 362 DAJI FALIYA,DANDI BHAGAL TAL DIST VALSAD GUJARAT, 396385
7	JAGRUTIBEN PARESHKUMAR PATEL, Permanent Address: 174 NASNA FALIA PO.BORI FALIA VILL ONJAL TA. JALALPORE DIST NAVSARI,,NAVSARI, GUJARAT,396412, Communication Address: 174 NASNA FALIA PO.BORI FALIA VILL ONJAL TA. JALALPORE DIST NAVSARI,,NAVSARI, GUJARAT,396412, Office Address: 174 NASNA FALIA PO.BORI FALIA VILL ONJAL TA. JALALPORE DIST NAVSARI,,NAVSARI, GUJARAT,396412

8	NEER AQUACULTURE EXPORTS PRIVATE LIMITED NEER AQUAC, Permanent Address: SHOP NO 2 DHEER COMPLEX OPP SAMRPAN SADHAK NIWAS ERU ABRAMA ROAD VIJALPORE NAVSARI 396450, Communication Address: SHOP NO 2 DHEER COMPLEX OPP SAMRPAN SADHAK NIWAS ERU ABRAMA ROAD VIJALPORE NAVSARI 396450, Office Address: SHOP NO 2 DHEER COMPLEX OPP SAMRPAN SADHAK NIWAS ERU ABRAMA ROAD VIJALPORE NAVSARI 396450
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Dear Sir/s

Re.: Your Credit facilities with Indian Overseas Bank, NAVSARI Branch

1. You, the above-named borrowers of our bank have availed the following credit facilities from our NAVSARI 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 Debit Date(Mandatory)	Interest as on 02/04/2026 (in Rs.)
1.	KCCDC	50000000.00	1YMCLR+2.45%+2%	20.03.2026	49654616.02
2.	KCCDC	19000000.00	1YMCLR+2.45%+2%	20.03.2026	18096063.0
	Total	69000000.00			67750679.02

(Present 1YMCLR 8.80%)

* 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 Above named guarantors referred under Sl.Nos 2, 3, 4, 5, 6, 7, 8, have executed guarantee and thereby guaranteed payment on demand of all moneys and discharge all obligations and liabilities then or at any time thereafter owing or incurred to Indian Overseas Bank by the borrowers for the aggregate credit limits of **Rs 69000000.00** together with agreed interest, charges etc.

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 2,3,4,5,6,7,8, herein above.

The guarantors mentioned under Sl. Nos 2,3,4,5,6,7,8, of you have given personal guarantee for the credit facilities as given 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:

Nature of security	Particulars of securities
Hypothecation	STOCK & BOOKDEBTS
Mortgage of Residential House	Equitable Mortgage followed by Registered Memorandum of Residential House at Nasna failya, Onjal Village, Survey No: 2578,2580,2582,2583 in the name of Mr. Lalbhai B Patel, Mr. Anilbhai L Patel, Mr. Pareshbhai L Patel and Pushpaben L Patel.
Mortgage of NA Plot	Equitable Mortgage followed by Registered Memorandum of land owned by shri Rameshbhai Dahyabhai Patel and leased to M/s Neer Aquaculture Exports Pvt. Ltd. At Village dandi revenue survey no 108(New, old revenue survey no 1031 within limits of village dandi Bhagal, Tauka Valsad , district Valsad.
Mortgage of Residential Flat	Equitable Mortgage followed by Supplemental Registered Memorandum of Residential Flat at 403, 4th Floor, Sargam Co-operative Housing Society limited, Eru Char Rasta, Opposite to Navsari Agriculture College, Vijalpore, Taluka: Jalalpore, Dist Navsari in the name of M/s Neer Sea Food Private Limited.
Mortgage of Commercial Shop	Equitable Mortgage followed by registered Memorandum of Shop Unit No 1 & 2, Ground Floor, Mahima Heights, Revenue survey No. 40-A/1/3, Plot No. 1/A, Gram panchayat House No. 1001 & 1002, Moje Hansapore, Taluka Jalalpore, District Navsari in the name of M/s Neer Acquaculture Exports Pvt. Ltd.

** The Bank reserves its right to proceed against 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 21/03/2026** (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 **Rs 67750679.02**, as detailed in para 1 above, with further interest @..... % compounded with monthly/ half yearly 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 2,3,4,5,6,7,8, 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 to **Rs 67750679.02**, together with further interest @% 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 2,3,4,5,6,7,8, 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 2,3,4,5,6,7,8, 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.

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. The guarantors referred under Sl.Nos 2,3,4,5,6,7,8, have given personal guarantee to secure the loans of the said borrowers and as such we advise you to prevail upon the borrowers to repay the dues as per our demand since we have the right to initiate action against you simultaneously in accordance with law, for recovery of our dues based on your personal guarantee.

11. 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.

12. 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.

13. 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,

कृत इण्डियन ओवरसीज बैंक
For INDIAN OVERSEAS BANK

प्राधिकृत अधिकारी
Authorized Officer