Indian Overseas Bank
Gotri Branch
(Gotri Road Branch,Hari Nagar Char Rasta, Gotri Road, Vadodara 390021
Ph No: 0265 2386166,6333)

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

Place: **Vadodara**
Date:**14/09/2021**

To,
1. **M/s Kamal Construction Co.**
Proprietor – Mr. Saket Sharan Kamal **(Represented by Legal Heirs)**

a. **Mrs . Ranju Sinha W/O Saket Sharan Kamal**
(Legal Heir of Late Shri. Saket Sharan Kamal)
Address -H 181 Akanksha Duplex Housing Society,
Samata Laxmipura Road ,Gorwa , Vadodara
Address (2) – Village Paridah, Post Hasnpur Sugar Mills
Dist .Samstipur , Bihar 848205

b. **Mr. Monishkumar S/O Saket Sharan Kamal**
(Legal Heir of Late Shri. Saket Sharan Kamal)
Address - H 181 Akanksha Duplex Housing Society,
Samata Laxmipura Road ,Gorwa , Vadodara
Address (2) – Village Paridah, Post Hasnpur Sugar Mills
Dist .Samstipur , Bihar 848205

c. **Mrs. Amit Kumar S/O Saket Sharan Kamal**
(Legal Heir of Late Shri. Saket Sharan Kamal)
Address - H 181 Akanksha Duplex Housing Society,
Samata Laxmipura Road ,Gorwa , Vadodara
Address (2) – Village Paridah, Post Hasnpur Sugar Mills
Dist .Samstipur , Bihar 848205

d. **Mrs. Rashmi Kiran D/O Saket Sharan Kamal**
(Legal Heir of Late Shri. Saket Sharan Kamal)
Address - H 181 Akanksha Duplex Housing Society,
Samata Laxmipura Road ,Gorwa , Vadodara
Address (2) – Village Paridah, Post Hasnpur Sugar Mills
Dist .Samstipur , Bihar 848205

2. **Mrs . Ranju Sinha W/O Saket Sharan Kamal**
(Guarantor & Mortgagor)
Address -H 181 Akanksha Duplex Housing Society,
Samata Laxmipura Road ,Gorwa , Vadodara

Dear Sir/s
Re.: Credit facilities with Indian Overseas Bank, Gotri Road Branch

इण्डियन ओवरसीज बैंक गोत्री रोड शाखा, वडोदरा 1717 INDIAN OVERSEAS BANK Gotri Road Br. Vadodara

इण्डियन ओवरसीज बैंक गोत्री रोड शाखा, वडोदरा 1717 INDIAN OVERSEAS BANK Gotri Road Br. Vadodara

Amit
Rashmi
Monish
Ranju
14.9.2021

1. You, the above named borrowers of our bank have availed the following credit facilities from our **Gotri Road Branch**:

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

Sl. No	Nature of facility	Limit	Rates of Interest (including Over Due Interest) & rests	Total dues* as on 14.09.2021 (in Rs.)
1	Cash Credit under our SME EASY Scheme Account No : 171702000000250	Rs 42,00,000/- (Rs Forty Two Lakh only)	RLLR + 1.55 %= 8.40% (plus Over Due Interest @ 2% i.e 10.40%,)	Rs.47,22,350/=
2	Term Loan –ECLGS Scheme Account No : 171703510000024	Rs 10,00,000/= (Rs Ten lakh Only)	RLLR + 1.00 %= 7.85% (plus Over Due Interest @ 2% i.e 9.85%)	Rs.10,47,503.79
3	TL- WCTL Account No : 171703351000001	Rs 2,00,000/= (Rs Two lakh Only)	1 Year MCLR + 0.00 %= 7.65% (plus Over Due Interest @ 2% i.e 9.65%)	Rs.2,07,496/=
	Total	**Rs 54,00,000 (Fifty Four Lakh Only)**		**Rs.59,77,349.79**

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

The above named borrower and guarantor referred under **Sl. No 1 and 2** have executed guarantee dated **18.07.2020, 31.08.2020, 30.12.2020** 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 42,00,000/=(Rupees Forty Two Lakh only), Rs 10,00,000/- (Rupees Ten Lakh only) and Rs 2,00,000/=(Rupees Two Lakh only)** respectively for **Cash Credit , ECLGS and WCTL** 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 **Borrower No. 1.** They were also secured by mortgage of property in the name of Borrower / mortgagor mentioned **Sl. No 1and 2.** They were also secured by mortgage of properties in the name of mortgagor / guarantor **Sl. No 2 (Guarantor and Mortgagor)** hereinabove.

The guarantors mentioned under Sl. Nos 2 (**Guarantor and Mortgagor)** of you have given personal guarantee for the credit facilities as given above.

The Borrower Mr. Saket Sharan Kamal, Proprietor of M/s Kamal Construction, passed away on 27.06.2021. and he is now represented by his legal heirs detailed in Sl No 1a to d.

The borrower/guarantor/mortgagor 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:

इण्डियन ओवरसीज़ बैंक गोत्री रोड शाखा, वडोदरा 1717 INDIAN OVERSEAS BANK Gotri Road Br., Vadodara

इण्डियन ओवरसीज़ बैंक INDIAN OVERSEAS BANK

Nature of security	Particulars of securities
Mortgage	All the part and parcel of Land & Residential house situated at H 181 Akanksha Duplex Housing Society , Samata Laxmipura Road, Gorwa, Vadodara, admeasuring Land area 123.55 sq. Mtrs and built up area of 185.77 sq. Mtrs in Revenue Survey- 264 , 271, 273, 274, 310 of Moje Village Gorwa District Vadodara in the name of Mrs. Ranju Sinha as per Sale deed Reg. no. BRA-4/GRV/9207/1-11/2007 dated 23.010.2007 of Gorwa SRO with all rights therein Boundaries- East: Adjoining Tenement No 180 Akanksha Duplex West: Adjoining Tenement No D 55 Akanksha Duplex North- Adjoining Tenement No 156 Akanksha Duplex South- Road
Hypothecation	

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 **30.06.2021**as per Reserve Bank of India guidelines and directives. Despite our reminders for regularization of your account, you have not repaid the Over Due loans including interest thereon.

   Since the above named borrowers referred under **Sl Nos 1, and legal heirs of 1 detailed in Sl No 1 a to d** 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, and legal heirs of 1 detailed in Sl No 1 a to d** 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 **Rs.59,77,349.79- (Rupees Fifty Nine Lakh Seventy Seven Thousand Three Hundred Forty Nine and Paise Seventy Nine Only) along with due interest and other charges** as detailed in para 1 above, with further interest compounded on monthly rest as mentioned in paragraph no 1 as agreed, from the date mentioned above, within **60 days** from the date of receipt of this notice.

4. The above named mortgagor / guarantor Sl No **2 (Guarantor and Mortgagor)** 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.59,77,349.79- (Rupees Fifty Nine Lakh Seventy Seven Thousand Three Hundred Forty Nine and Paise Seventy Nine Only) along with due interest and other charges** -as detailed in para 1 above, with further interest as detailed in para 1 as agreed and we hereby invoke the guarantee against the mortgagors / guarantors who have given non-agri securities enforceable under the SARFAESI Act namely **Mrs. Ranju Sinha** of you and call upon you to

इण्डियन ओवरसीज़ बैंक गोत्री रोड शाखा, वडोदरा 1717 Gotri Road Br., Vadodara INDIAN OVERSEAS BANK

इण्डियन ओवरसीज़ बैंक गोत्री रोड शाखा, वडोदरा 1717 Gotri Road Br., Vadodara INDIAN OVERSEAS BANK pay the said amount within sixty days from the date of receipt of this notice. Please be advised that the guarantor's liability is co-extensive with the liability of the borrowers.

5. We further give notice to the borrowers namely **M/s Kamal Construction Co ,Prop- Late (Shri) Saket Sharan Kamal , Represented by his legal heirs detailed in Sl No 1 a to d** and mortgagors / guarantors who have given non-agri securities enforceable under the SARFAESI Act namely **Mrs. Ranju Sinha ((Guarantor and Mortgagor)** 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.

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

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

8. 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.

9. The guarantors referred under **Sl.No 2 Mrs. Ranju Sinha (Guarantor and Mortgagor)** 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.

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.

इण्डियन ओवरसीज बैंक
गोत्री रोड शाखा, बड़ौदा
1717
Gotri Road Br., Vadodara
INDIAN OVERSEAS BANK

इण्डियन ओवरसीज बैंक
गोत्री रोड शाखा, बड़ौदा
1717
Gotri Road Br., Vadodara
INDIAN OVERSEAS BANK

13. Since the above named borrowers referred under **SL No. 1 and 2** have also availed following credit facilities from our Bank as per details below. The Bank is having right of lien for residual amount from the sale of property mentioned in para 2.

Sl. No	**Nature of facility**	**Limit**	**Rates of Interest(including Over Due Interest) & rests**	**Total dues* as on 14.09.2021 (in Rs.)**
1	Term Loan- Pushpaka (A/c Saket Sharan Kamal) A/c: 171703421400011	Rs 9,00,000/= (Rs Nine lakhs Only)	RLLR + 0.70 %= 7.55% (plus Over Due Interest @ 2% i.e 9.55%)	2,08,491.64
2	Term Loan - Pushpaka (A/c Saket Sharan Kamal) A/c: 171703452000015	Rs 6,80,000/= (Rs Six lakhs Eighty Thousands Only)	RLLR + 0.70 %= 7.55% (plus Over Due Interest @ 2% i.e 9.55%)	4,74;505.88
3	Term Loan - MSME (A/c M/s Kamal Construction Co) A/c: 171703707000014	Rs 8,00,000/= (Rs Eight lakhs Only)	RLLR + 1.80 %= 8.65% (plus Over Due Interest @ 2% i.e 10.65%)	7,35,114.59
4	Term Loan - MSME (A/c M/s Kamal Construction Co) A/c: 171703707000015	Rs 16,00,000/= (Rs Sixteen Lakhs Only)	RLLR + 1.80 %= 8.65% (plus Over Due Interest @ 2% i.e 10.65%)	14,49,381.22
5	LG (NFB) Under CGTMSE (A/c M/s Kamal Construction Co)	Rs 11,51,000/- (Rs Eleven Lakh Fifty One Thousand Only)	Commission as per Bank Circular	-----
6	LG(NFB) Under CGTMSE (A/c M/s Kamal Construction Co) (Invoked dated 16/08/2021) A/c: TL 171703707000021	Rs 4,85,000/- (Rs Four Lakh Eighty Fifty Thousand Only)	Commission as per Bank Circular	4,85,000/=

** Presently LG Amounting Rs 11,51,000 has not yet been invoked and claim period of LG is till 30.11.2022.

14. The Demand Notice dated 06.07.2021 stands infructuous.

Yours faithfully,

कृते इंडियन ओवरसीज़ बैंक
For INDIAN OVERSEAS BANK

प्राधीकृत अधिकारी
Authorised Officer

Authorized Officer

INDIAN OVERSEAS BANK
Gotri Road Br., Vadodara
1717