केनरा बैंक Canara Bank

Kharagpur Inda Branch, 1ST Floor,Peerbaba Tower, Inda O T Road, Dist – Paschim Medinipore, Kharagpur, West Bengal 721305

DEMAND NOTICE [SECTION 13(2)]
ANNEXURE-3A

CANARA BANK

NOTICE TO LEGAL HEIR TO THE DECEASED BORROWER/DECEASED PARTNER OF THE BORROWER PARTNERSHIP FIRM

Ref:
Date: 04.03.2023

To
BABITA PANDIT
W/O – LATE SANTU PANDIT
MAKRAMPUR,
MAKRAMPUR BAZAR,
DIST – PASCHIM MEDINIPUR,
WEST BENGAL - 721437

Dear Sir,

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

The undersigned, being the authorized officer of Canara Bank, **KHARAGPUR INDA** Branch, appointed under the Securitization and Reconstruction of Financial Assets and Enforcement of Security interest Act, 2002, hereinafter referred to as the "Act" do hereby issue this notice to you as under:

You are aware that **SANTU PANDIT** (Name of the Borrower) (hereinafter called as Borrower) (more fully described in "**Schedule A**" hereunder) has/have availed credit facility / facilities stated in the "**Schedule B**" hereunder and have entered into security agreement/s in favor of Canara Bank(secured creditor) by securing the Properties mentioned in **Schedule C**. In terms of the said agreement he/she/it had availed the financial assistance with an express undertaking that they shall repay the said amounts in accordance with the terms and conditions of the above said agreements.

We observe that the Borrower is deceased1.

We observe that that Sri/Smt SANTU PANDIT (Name of the deceased partner), partner of the Borrower is deceased2.

CANARA BANK
श्री.आर.एम
रिकवारी
C.R.M
Recovery
क्षेत्रीय कार्यालय, हावड़ा
Regional Office, Howrah

केनरा बैंक Canara Bank

You are aware that after the death of the borrower/death of the partner3, as his/her legal heir, you are liable for the payment on demand of all moneys and discharge all obligations and liabilities owing or incurred to our bank by the Borrower for credit facilities up to the limit of Rs. 12,37,500/- (Rupees Twelve Lakhs Thirty Seven Thousand Five Hundred) with interest thereon.

It is brought to your attention by means of this notice that the Borrower has failed to keep up with the terms of the Loan Agreement dated 24.02.2021 and the operation and conduct of the said financial assistance/ credit facilities have become irregular and even after repeated requests the Borrower/legal heir had failed to clear the liabilities. As a result of this the Bank is now constrained to classify the debt as Non Performing Asset (NPA) on 13.10.2022.

Therefore, the bank hereby calls upon you as the legal heir, exercising its right under section 13(2) read with Section 13(11) of the Act, by issuing this notice to discharge in full the liabilities of the borrower as stated in **Schedule "D"** hereunder to the bank within 60 days from the date of receipt of this notice. Further, you are also liable to pay future interest at the rate mentioned in **Schedule "D"** together with all incidental expenses, costs, charges etc with respect to the proceedings undertaken by the bank in recovering its dues from the said borrower.

Please take note of the fact that if you fail to repay to the bank the aforesaid sum of **Rs 10,87,157.27 (Rupees Ten lakh eighty seven thousand one hundred fifty seven and twenty seven paise only)** as on 31.01.2023, 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 bank will exercise all or any of the rights detailed under sub-section (4)(a) and (4)(b) of Section 13, the extract of which is given here below to convey the seriousness of this issue:

Section 13(4): In case the borrower fails to discharge his liability in full within the period specified in subsection (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 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 the provisions of Sub Section (8) of the 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 Section13 (13) you shall not transfer by way of sale, lease or otherwise the said secured assets detailed in **Schedule 'C'** hereunder without obtaining written consent of the bank. 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 bank. 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 bank may have including further demands for the sums found due and payable by the borrower to us.

This is without prejudice to any other rights available to us 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

Authorized Officer

सी.आर.एम
रिकवरी
C.R.M
Recovery
क्षेत्रीय कार्यालय, हावड़ा
Regional Office, Howrah

केनरा बैंक Canara Bank

SCHEDULE –A

Late Santu Pandit
S/o – Mukul Pandit,
Makrampur,
Makrampur Bazar,
Dist. Paschim Medinipur,
West Bengal - 721437

SCHEDULE –B

SL NO	Loan No	Nature of Loan/Limit	Date of sanction	Amount
1.	4983619000016	HOUSING FINANCE	24.02.2021	Rs. 11,25,000.00
2.	4983629000014	HOME LOAN PLUS	15.06.2021	Rs. 1,12,500.00

SCHEDULE –C

All that part and parcel of the property of Bastu Land with residential house at Mouza – Makrampur, J L No. – 234, Hal Khatian No. – 121/1, L R Khatian No. – 662, Plot No. – 581, Area – 5 dec, PS – Narayangarh, Dist – Paschim Medinipur, West Bengal, in the name of Late Santu Pandit.

Bounded by :-
North – Mukul Pandit
South – Road
East – Mukul Pandit
West – Mukul Pandit

SCHEDULE –D

SL NO	Loan No	Nature of Loan/Limit	LIABILITY WITH INTEREST AS ON DATE 28.02.2023	RATE OF INTEREST (WITH 2% PENAL INTEREST)
1.	4983619000016	HOUSING FINANCE	Rs. 9,99,261.13	12.80%
2.	4983629000014	HOME LOAN PLUS	Rs. 98,431.86	11.80%

CANARA BANK
सी.आर.एम
रिकवारी
C.R.M
Recovery
क्षेत्रीय कार्यालय, हावड़ा
Regional Office, Howrah