केनरा बैंक Canara Bank

HO: BENGALURU

BRANCH OFFICE:SECUNDERABAD PATNY CIRCLE (BIC 13018), HYDERABAD.

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

REF: 13018/ VAT/SARFAESI/1-2024 DATE: 22.04.2024

To

M/S VIJAYARAMA AGRO TRADERS H.NO: 2-1-119/79/2, 1ST Floor, JBM ARCADE, Mamatha Nagar Road No.2, Nagole, Medchal Malkajgiri district, Hyderabad-500068
Mr. Cheedhara Veeranna s/o Cheedhara Venkateswarlu H.NO: 11-13-75/1A/1, Flat No 402, PVR APSARA ARCADE, Road No 2, Haripuri Colony, Alkapuri, Nagole, Rangareddy – Hyderabad - 500035
Mr. Chokkarapu Vishnu Kumar S/o Late Chokkarapu Gowri Shankar H.NO: 7-1-396/2/10/1012/A MIGH BK GUDA, Opp. Venkateswara swamy temple, S.R Nagar, Hyderabad - 500038

DEAR SIR/MADAM,

SUB: NOTICE ISSUED UNDER SECTION 13(2) OF THE SECURITIZATION & RECONSTRUCTION OF FINANCIAL ASSETS & ENFORCEMENT OF SECURITY INTEREST ACT,2002.

The undersigned being the Authorized Officer of Canara Bank, **SECUNDERABAD PATNY CIRCLE BRANCH HYDERABAD BIC 13018** (hereinafter referred to as "the secured creditor"), appointed under the Securitisation 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. VIJAYARAMA AGRO TRADERS** (hereinafter referred to as "the **borrowers**"), has availed credit facility / facilities (SECURED OVER DRAFT) stated in the **Schedule A** hereunder and has entered into the security agreement/s in favour 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 **Mr. Cheedhara Veeranna & Mr. Chokkarapu Vishnu Kumar** (hereinafter referred to as "the **borrowers)** 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.201,00,000** (**Rupees Two Crores One Lakh only**) with interest thereon.

You Mr. Chokkarapu Vishnu Kumar (hereinafter referred to as "the mortgagor) also entered in to agreements against the secured assets which are detailed in **Schedule B** hereunder.

However, from February 2024, the operation and conduct of the said financial assistance / credit facilities have become irregular. The books of account maintained by the secured assets shows that the liability of the Borrower towards the secured creditor as on date amounts to ***Rs.2,08,62,630.10(Rupees Two Crore Eight Lakh Sixty Two Thousand Six Hundred And Thirty and ten Paise)***, 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

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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/ instalment and interest thereon, the secured creditor was constrained to classify the debt as Non-Performing Asset (NPA) as on **19/04/2024** 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 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.2,08,62,630.10(Rupees Two Crore Eight Lakh Sixty Two Thousand Six Hundred And Thirty and ten Paise)***, 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

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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,

Authorized Signatory

SCHEDULE –A

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BRANCH OFFICE:SECUNDERABAD PATNY CIRCLE (BIC 13018), HYDERABAD.

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

S.NO	LOAN NO	NAME OF THE BORROWERS	NATURE OF THE FACILITY	LIMIT SANCTIONED	DATE OF SANCTION
1.	125003445360	M/S VIJAYARAMA AGRO TRADERS	OVER DRAFT	Rs.2.01 Cr	25.01.2023

SCHEDULE –B

[Details of security assets]

SL. NO.	IMMOVABLE	NAME OF TITLE HOLDER
1.	All that the entire third Floor, admeasuring 1971 Sq. FT including common areas and stair case together with undivided share of land admeasuring 133.48 sq. yards out of 266.97 Sq. Yards in property bearing House No.12/A and Municipal No 7-1-396/2/10/10, situated at B.k.Guda, Hyderabad, telangana bounded by: North : Stair Case and Lobby South : Open To Sky East : Open To Sky West : Open To Sky	**Mr. Chokkarapu Vishnu Kumar S/o Gowri Shankar**

SCHEDULE – C

[Details of liability as on date]

SL NO	LOAN NO	NATURE OF LOAN/LIMIT	LIABILITY WITH INTEREST AS ON DATE 20-04-2024	RATE OF INTEREST
1.	125003445360	Overdraft	Rs. 2,08,62,630.10/-	11.65%

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