इंडियन बैंक Indian Bank
इलाहाबाद ALLAHABAD

DEMAND NOTICE

Notice under Sec. 13 (2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002

Place : Kozhikode
Date : 12.08.2024

From
Prabas Kumar Sahoo
Chief Manager
Authorised Officer
Indian Bank
Zonal office, Kozhikode
West Nadakkavu
Kozhikode-673011

To,

1) M/s Anaswara Steels (Borrower) Prop-Jaheer Valappil 16/89B, Kolappuram AR Nagar Dist-Malappuram-676305	2) Mr. Jaheer Valappil (Borrower) Valappila House Parappilpara Po-Valiyora Malappuram-676304
3) Mr. Alikutty P (Guarantor & Mortgagor) S/o- Mohammed Palliyali House Kannamamngalam Village Tirurangadi taluk Malappuram-676304	

Sir/Madam,

Sub: Your loan account/s **6966901617 (Ind SME Ease OCC)** with Indian Bank **Malappuram** branch – Reg.

The first of you is a proprietary concern. The 2nd of you is the proprietor now or at all material times. The **third** of you are guarantors to the loan accounts availed by the first and second of you. The **third** of you is/are the mortgagor(s) having offered their assets as security to the loan accounts availed by the **first and second** of you.

At the request of the first and second of you, in the course of banking business, the following facilities were sanctioned and were availed by first and second of you.

Nature of Facility	Limit (Amt in Rupees)
Ind SME Ease-OCC (Ac-6966901617)	Rs.49,00,000.00 (Rupees Forty Nine Lac only)

The first and second of you have executed the following documents for each of the said facilities:

Nature of Facility	Nature of Document
Ind SME Ease-OCC	1. D-1-Single/joint Demand Promissory Note

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(Ac-6966901617)	2. D-3-Letter of Continuity 3. D-101- Agreement of Hypothecation of movables 4. D-105- Agreement of Open Cash Credit 5. D-34- Letter from third party for creation of equitable mortgage 6. D 57- Agreement of guarantee 7. D-11-Acknowledgement of debt cum security

The repayment of the aforesaid loans is personally guaranteed by **third** of you by executing an agreement of guarantee. The repayment of the said loans are secured by mortgage at Kannamangalam Village, Malappuram District as given in the schedule hereunder belonging to **third** of you.

Despite repeated requests calling upon you to pay the amounts together with interest; all of you and each of you who are jointly and severally liable have failed and committed default in repaying the amount due. The loan account has been classified as Non Performing Asset since **08.08.2024** in accordance with directions/guidelines relating to asset classifications issued by Reserve Bank of India.

The outstanding dues payable by you as on 12.08.2024 is as under:

Account No	Book balance	Interest	Total
6966901617	4901084.00	83709.00	4984793.00
Total			4984793.00

The term borrower under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 means any person who has been granted financial assistance by Bank or who has given any guarantee or created any mortgage / created charge as security for the said financial assistance granted by the Bank.

Therefore, all of you and each of you are hereby called upon to pay the amount due as on **12.08.2024** date viz- **Rs.4984793.00 (Rupees Forty nine lac eighty four thousand seven hundred ninety three only)** together with interest from this date till date of payment within 60 days from the date of this notice issued under Sec.13(2) failing which Bank will be constrained to exercise its rights of enforcement of security interest without any further reference to you under the said Act. If you fail to discharge your liabilities in full within 60 days from the date of this notice, Bank shall be exercising its enforcement rights under Sec 13 (4) of the Act as against the secured assets given in the schedule hereunder.

On the expiry of 60 days from the date of this notice and on your failure to comply with the demand, Bank shall take necessary steps to take possession for exercising its rights under the Act.

Please note that as per the provisions of Sec. 13 (13) of the Act no transfer of the secured assets (given in the schedule hereunder) by way of sale, lease or otherwise, shall be made after the date of this notice without the prior written consent of the bank.

Needless to mention that this Notice is addressed to you without prejudice to any other remedy available to the Bank. Please note that this notice is issued without prejudice to Bank's right to proceed with the proceedings presently pending before DRT/RO of DRT/DRAT/Court and proceed with the execution of order/decree obtained/to be obtained.

इंडियन बैंक/INDIAN BANK ZONAL OFFICE, KOZHIKODE

इंडियन बैंक Indian Bank
इलाहाबाद ALLAHABAD

Please note that the Bank reserves its right to call upon you to repay the liabilities that may arise under the outstanding bills discounted, Bank guarantees and letters of credit issued and established on your behalf as well as other contingent liabilities.

"We draw attention to the provisions of Section 13(8) of the SARFAESI Act and the Rules framed there under which deals with your rights of redemption over the securities"

The Undersigned is a duly Authorised Officer of the Bank to issue this Notice and exercise powers under Section 13 aforesaid.

SCHEDULE

The specific details of the assets in which security interest is created are enumerated hereunder:

Mortgaged assets:-

Detailed description of Properties
1) All the part and parcel of land to the extent of 0.0574 hecters in Sy No-99/4-27 at Kannamangalam Village, Tirurangadi Taluk, Malappuram Dist, Kerala State. Boundary of property East: Panchayath Road South: 3rd number West: Remaining portion of property of others North:Panchayath Road and other property
2) All the part and parcel of land to the extent of 0.0430 hecters in Sy No-99/2-9 at Kannamangalam Village, Tirurangadi Taluk, Malappuram Dist, Kerala State. Boundary of Property East: Remaining portion West: Panchayath Road North:Kodalanzhi Parambu South:Remaining portion

Yours faithfully,

Authorised Officer
Indian Bank
Zonal office Kozhikode

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