केनरा बैंक Canara Bank
सिंडिकेट Syndicate

ANNEXURE – 2
DEMAND NOTICE [SECTION 13(2)]
TO BORROWER/ GUARANTOR/MORTGAGOR

Ref: CB/PURNEA/SARFAESI/46/2022-23 Date: 31.05.2022

To,
RITESH KUMAR
S/O RADHANAND YADAV,
MOHANI BETAUNA,
PURNEA,
BIHAR – 854330

Dear Sir,

Sub: **Notice issued under Section 13(2) of the Securitisation & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002.**
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The undersigned being the Authorized Officer of **Canara Bank, KASBA Branch** (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 **RITESH KUMAR S/O RADHANAND YADAV** (hereinafter referred to as "the Borrower") has availed credit facility/facilities 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.

You (The person mentioned in schedule B) are also entered in to agreements against the secured assets which are detailed in **Schedule B** hereunder.

However, from **February, 2022**, the operation and conduct of the said financial assistance/credit facilities have become irregular. The books of account maintained by the **secured creditor** shows that the liability of the borrower towards the secured creditor as on date amounts **Rs. 10,75,241.89 (Rupees Ten Lakh Seventy Five Thousand Two Hundred Forty One and Paisa Eighty Nine only)** 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 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/ installment and interest thereon, the secured creditor was constrained to classify the debt as Non Performing Asset (NPA) as on **08/05/2022** in accordance with the directives/guidelines relating to asset classification issued by the Reserve Bank of India.

केनरा बैंक Canara Bank प्राधिकृत अधिकारी Authorised Officer

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भारत सरकार का उपक्रम
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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 at the rate of **7.60%** 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. 10,75,241.89 (Rupees Ten Lakh Seventy Five Thousand Two Hundred Forty One and Paisa Eighty Nine only)** 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 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.

केनरा बैंक Canara Bank Authorised Officer

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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 OFFICER

केनरा बैंक Canara Bank प्राधिकृत अधिकारी Authorised Officer

SCHEDULE –A

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

Sl No	Loan No	Nature of Loan/Limit	Date of sanction	Amount
1	6715619000011	HOUSING FINANCE	25/03/2021	10,00,000/-
2	125002036266	CREDIT CARD	08/05/2022	1,00,000/-

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SCHEDULE –B

[Details of security assets[3]]

Sl No	Movable	Name of Title holder
	NIL	
	Immovable	
	SALE DEED NO - 5070 DATED – 16/06/2020	
1	ALL THAT PART AND PARCEL OF LAND AND BUILDING MEASURING 5 DECIMAL COVERED UNDER KHATA NO- 50, KHESRA NO- 2916, THANA NO- 227, TAUJI NO- 8/5, SITUATED AT MAUJA- MOHANI, PARGANA- HAVELI, THANA- KASBA, DISRTICT- PURNEA IN THE NAME OF RITESH KUMAR S/O RADHANAND YADAV **BOUNDED BY-** NORTH- PAKKA ROAD SOUTH- NIJ BAYA & SADANAND YADAV EAST- DHARMLAL YADAV & NIJ BAYA WEST- NIJ BAYA, KHESRA NO- 2915 & BEDANAND YADAV	RITESH KUMAR S/O RADHANAND YADAV

SCHEDULE – C

[Details of liability as on date]

SL NO	LOAN NO	NATURE OF LOAN/LIMIT	LIABILITY WITH INTEREST AS ON DATE	RATE OF INTEREST
1	6715619000011	HOUSING FINANCE	9,75,059.00	9.30 %
2	125002036266	CREDIT CARD	1,00,182.89	30.00 %

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