यूको बैंक UCO BANK

**NOTICE TO THE BORROWER**




**Date 01-08-2024.**

**To**
**M/S.PAL & CO.**
**Prop-Sasti Charan Pal,**
**S/o. Late Panchanan Pal,**
**Hajrani, Babupara,**
**Post-Kulti,Dist- Paschim Burdwan**
**PIN-713343, West Bengal.**

**SUB: NOTICE U/S 13(2) OF ION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 (HEREINAFTER CALLED 'ACT') A/C No 00250510000557(CC) & 00250610011126(TL)**

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Dear Sir(s),

The undersigned, being the Authorised Officer of UCO Bank under the Securitisation and reconstruction of Financial Asset and Enforcement of security interest Act, 2002, do hereby issue you the following notice:

At your request, you have been granted by UCO Bank, through its **Barakar** Branch from time to time, various credit facilities by way of financial assistance against various assets creating security interest in favour of the Bank. The relevant particulars of the said credit facilities availed by you and the security agreement(s) / document(s) executed by you are stated in Schedule 'A' and 'B' of this notice respectively excluding pledge of movables. You have availed the financial assistance with an undertaking for repayment of the said financial assistance in terms of the said agreement(s) / document(s).

You have also created mortgage by way of deposit of title deeds / Registered mortgages creating security interest in favour of the Bank. The documents relating to such mortgage are also stated in Schedule 'B'.

The relevant particulars of the secured assets are specifically stated in Schedule 'C'.

You have also acknowledged subsistence of the liability in respect of the aforesaid credit facilities by executing confirmation of balances and revival letters and other documents from time to time. The operation of and conduct of the above said financial assistance / credit facilities have become irregular and the debt has been classified as non-performing asset **CC-00250510000557 & TL-00250610011126 on 17-06-2024 & 17-06-2024 respectively** in accordance with the directives / guidelines relating to asset classifications issued by the Reserve Bank of India consequent to the default committed by you in repayment of principal debt and interest thereon.

The said financial assistance is also secured by the personal **guarantee of (1) Mr. SASTHI CHARAN PAL (2).....(3).....**Despite repeated request, you have failed and neglected to repay the said dues / outstanding liabilities. Therefore, the Bank hereby calls upon you u/s 13(2) of the Securitisation and reconstruction of Financial Asset and Enforcement of security interest Act , 2002 by issuing this notice to discharge in full your liabilities stated hereunder to the Bank within 60 days from the date of this notice. Your outstanding liabilities (in aggregate) due and owing to the Bank is in the sum of **Rs. 59,34,684.76/-( Rupees.**

**Fifty Nine Lac Thirty Four thousand Six hundred Eighty Four & Seventy Six paisa Only) as on 05-07-2024 and unapplied interest upto 01.08.2024.** You are also liable to pay future interest at the contractual rate on the aforesaid amount together with incidental expenses, cost, charges, etc.

If you fail to repay to the Bank the aforesaid sum **Rs. 59,34,684.76/-( Rupees. Fifty Nine Lac Thirty Four thousand Six hundred Eighty Four & Seventy Six paisa Only) as on 01-08-2024 and unapplied interest upto 31.07.2024** with further interest and incidental expenses, costs as stated above in terms of this notice u/s 13(2) of the Act, the Bank will exercise all or any of the rights detailed under Sub-Section (4) of Section 13 and under other applicable provisions of the said Act.

You are also put on notice that in terms of Sub-Section 13 of Section 13 you shall not transfer by sale, lease or otherwise the said secured assets detailed in Schedule 'C' of this notice without obtaining written consent of the Bank.

The Bank reserves its rights to call upon you to repay the liabilities that may arise under the outstanding Bills Discounted, Bank Guarantees and Letter of Credit issued and established on your behalf as well as other contingent liabilities.

This notice is issued without prejudice to the Bank's right to initiate such other actions or legal proceedings as it deems necessary under any other applicable provisions of Law.

Yours faithfully,

01.08.24

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(AUTHORISED OFFICER)

बी. बी. सामल / B. B. SAMAL
मुख्य प्रबंधक/ Chief Manager
EMP No.: 50583

Name & Designation

Copy forwarded to **Shri SASTHI CHARAN PAL (Proprietor) at Address – SASTHI CHARAN PAL, S/O LATE PANCHANAN PAL, Lal Bazar, Kulti, PO-Asansol, Dist – Paschim Bardhman , Asansol -** 713343 : You are requested to make the payment of the amount mentioned in the notice in terms of the guarantee executed by you.

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**SCHEDULE – 'A'**

| Sl. No. | Nature of Facility | Outstanding as on 01.08.2024 Rs. 59,34,684.76/- + Unapplied interest + Other applicable charges. |
|---|---|---|
| a) | Cash Credit | **Rs.46,20,402.76/-** |
| b) | Overdraft | Rs.NIL |
| c) | Export Packing Credit | Rs.NIL |
| d) | Bills Discounting | Rs. NIL |
| e) | DD Purchase facility | Rs.NIL |
| f) | Guarantee Limit (Devolved amount) | Rs. NIL |
| g) | Letter of Credit limit (Devolved amount) | Rs. NIL |
| h) | **Term Loan(s)** | **Rs. 13,14,282/-** |
| i) | Foreign currency Term Loan Outstanding | Rs. NIL |
| K) | | Rs. NIL |
| l) | | Rs. NIL |
| | **Aggregate Outstanding** | **Rs. 59,34,684.76/-** |
| | | |

**SCHEDULE – 'B'**

(Details of Security Documents including all supplementary documents & Documents evidencing creation of mortgage)

| Sl.No. | Name of the Document | Nature of Security | Date of Execution | Amount Secured(Rs.) |
|---|---|---|---|---|
| 1. | D.P NOTE | A-1 | 26.07.2023 | 46,00,000.00 |
| 2. | Letter of waiver | A-47 | 26.07.2023 | 46,00,000.00 |
| 3. | Letter of Continuity | A-3 | 26.07.2023 | 46,00,000.00 |
| 4. | Hypothecation of stocks | A-9 | 26.07.2023 | 46,00,000.00 |
| 5. | Letter of Guarantee. | A21A | 26.07.2023 | 46,00,000.00 |
| 6. | Mortgage by deposit of title deeds | EMTD-of title Deed No- I 10814/2010 dated 27.10.2010 | 11.02.2020 | 46,00,000.00 |
| 7. | Term Loan Agreement | A-109 | 24-12-2021 | 14,49,000.00 |
| 8. | D. P. NOTE | A1 | 24-12-2021 | 14,49,000.00 |
| 9. | Letter of Waiver | A47 | 24-12-2021 | 14,49,000.00 |

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**SCHEDULE – 'C'**

**PART-I**

(Particulars of all the hypothecated properties , viz. Current Assets including Stocks, Book Debts, Receivables, Consumable Stores & Spares and Hypothecated Movable Plant & Machinery, etc. mentioned in the documents.

**PART – II**

**Particulars of the immovable Properties Mortgaged to the UCO Bank, Barakar Branch stated in the document having reference to the Mortgage Documents/Deed:**

**EMTD:** Vacant land butted with partly cemented pillar and wall measuring 5.25 Cottah(3780 sqft) situated in R.S.Plot No. 1972/2917, LR.Plot No. 2972/2917,R.S.Khatian No. 51, J.L. No. 28, Mouza-Gangutia, P.S. Kulti under AMC, Within the Sub-Registry Office at Asansol. District- Burdwan.

This property is being butted and bounded by :

| | |
|---|---|
| On the north: | 10'Wide Road |
| On the south : | Property of Mouza: Shipur |
| On the East : | Property of Others |
| On the West : | Property of Debasis Modak |

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