From	To
Indian Overseas Bank Law Department Regional Office Salem	The Chief Manager Indian Overseas Bank HOSUR IC BRANCH
RO/LAW/ /2013 –2014	Date:21.05.2013

NPA ACCOUNT
A/C M/S KARTHIKA ENTERPRISES
SARFAESI ACTION

With reference to the above, we permit you to issue demand notice as per latest guidelines under section 13(2) of SARFAESI ACT, 2002 and confirm compliance.

(M K UNNI)
CHIEF MANAGER

INDIAN OVERSEAS BANK
HOSUR IC BRANCH
PL 130 A SIPCOT INDUSTRIAL COMPLEX,
HOSUR -635 126

Telephone: 04344 - 277326
276955

Ref No:0599/ /2013-14

Date: 24.07.2013

To

BY REGD. POST WITH ACK. DUE

Shri. K Rajapachiyappan,
S. No. 576/1, Door No. 11/29,
MEL STREET,
Palacode Road
KARIMANGALAM
Tamil Nadu.

DEMAND NOTICE TO GUARANTOR (MORTGAGOR) UNDER SUB-SECTION(2) OF SECTION 13 OF THE SARFAESI ACT, 2002

Re: Your guarantee for credit facilities granted to M/s Karthika Enterprises by Indian Overseas Bank, Hosur IC Branch

Dear Sir,

1. By a guarantee executed by you, you have guaranteed payment, on demand, of all moneys and discharge all obligations and liabilities then or at any time thereafter owing or incurred to Indian Overseas Bank, Hosur IC branch by M/s.Karthika Enterprises, for aggregate credit limits of Rs.9 lacs with interest thereon more particularly set out in the said guarantee document. To secure the aforesaid guarantee obligation you have also provided following securities to us.

Mortgage

House property at S. No. 576/1, New No. 723/8, Old Ward No. 8, New Ward No.11, Mohamathiar Street, Karimangalam
Document No. 441/1988 in S. No. 576/1 measuring East to West 21 feet and South to North 19 feet.
bounded on

East by : Road
West by : Raja Pachiappan's house
North by : Subash @ Chinnasamy's house
South by : common way

ocument No. 440/1988 in S. No. 576/1 measuring East to West 19 feet and South to North 17 feet
Bounded on:
East by : Periannan and others vacant plot
West by : 4 feet wide common way
North by : K K Subash @ Chinnasamy's house & common draw Well
South by : common way.

2. We hereby inform you that the borrower has committed defaults in payment of his liabilities and consequently his account has been classified as non-performing asset as per R.B.I guidelines. Since the borrower has committed defaults in repayment, you have become liable to pay to us, in terms of the guarantee, the amounts due to the Bank as per the loan/credit facilities aggregating to Rs.9,27,523/- together with further interest at monthly rests and we hereby invoke the guarantee and call upon you to pay the said amount within 60 days from the date of this notice. Please note that interest will continue to accrue at the rates and rests as specified above for each credit facility until full repayment.

3. You are hereby advised that with regard to the security provided by you to secure your guarantee obligations for the due repayment of the loans and advances by the borrower, this notice of 60 days may please be treated as notice under sub section (2) of section 13 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. We further give you notice that on default of payment with interest upto date of payment, we will be exercising all or any of the rights under sub-section (4) of section 13 of the Act.

4.Your attention is specifically invited to sub – section (13) of section 13 of the said Act in terms of which you are restrained from transferring any of the secured assets referred to herein above by way of sale, lease or otherwise without obtaining our prior written consent. Please note that non-compliance to/ contravention of the provisions of the said Act, is an offence punishable under section 29 of the Act.

5. We also put you on notice that, if the account is not regularized / settled within time, Bank reserves its right to publish your photos in Newspaper with your names, addresses, details of the default, dues etc, besides initiating all legal recourses available to Bank for recovery. If we are constrained to do that you will be solely responsible for all the costs and consequences thereof.

6.We also advise that this demand notice is without prejudice to and shall not be construed as waiver of any other rights or remedies which we have for the recovery of the above said dues as well as our right to make further demands in respect of sums due and payable to us.

Yours faithfully

Authorized Officer

इण्डियन ओवरसीज़ बैंक
Indian Overseas Bank
आपकी प्रगति का सच्चा साथी
Good People to grow with

Touching Hearts Spreading Smiles

Plot No. 130-A, Indl. Complex Branch
SIPCOT, **HOSUR 235 126.**

Ph: 04344 – 277326 / 276955
e-mail: hosurbr@salsco.iobnet.co.in

Date: 24.07.2013.

DEMAND NOTICE TO BORROWER UNDER SUB – SECTION (2) OF SECTION 13 OF THE SARFAESI ACT, 2002

To **BY Regd.AD**

M/s. Karthika Enterprises
#12, Govinda Agraharam
SIPCOT Post
HOSUR 635 126

Mr. R. Kumaravel
#40/4, Weavers Colony
I Cross,
DHARMAPURI 636701.

Dear Sir,

Re: Your Credit facilities with Indian Overseas Bank, Industrial Complex Branch, HOSUR 635 126.

1. You are the borrower of our Bank having availed the following credit facility from our Industrial Complex Branch, SIPCOT, HOSUR 635126 against the security of the assets mentioned hereunder by way of mortgage. You have acknowledged from time to time the liabilities under the above transactions through various documents executed by you.
2. The details of credit facility with outstanding dues in various loan / credit facility accounts are as under:

Amt in rupees

Nature of facility	Limit Rs.	Rate of Interest	Total Dues* as on date of notice
CASH CREDIT	**900000/-**	**11.50%**	**Rs.9,27,523/-**

- Further interest at contractual rates will become payable from the date mentioned above till date of payment.

oresaid the above credit facilities are secured as under :

Nature of security	Particulars of securities
House property	House property at S. No. 576/1, New No. 723/8, Old Ward No. 8, New Ward No.11, Mohamathiar Street, Karimangalam Document No. 441/1988 in S. No. 576/1 measuring East to West 21 feet and South to North 19 feet. bounded on East by : Road West by : Raja Pachiappan's house North by : Subash @ Chinnasamy's house South by : common way Document No. 440/1988 in S. No. 576/1 measuring East to West 19 feet and South to North 17 feet Bounded on: East by : Periannan and others vacant plot West by : 4 feet wide common way North by : K K Subash @ Chinnasamy's house & common draw Well South by : common way.

3. Consequent upon defaults committed by you in payment of principal debt and interest as per terms, your loan account has been classified as non – performing asset on **30.07.2012** in accordance with the Reserve Bank of India directives and guidelines. Despite our repeated requests and demands you have not repaid the overdue loans including interest thereon.

4. Since you have failed to meet your liabilities in respect of the credit facilities duly secured by the securities mentioned above, and classification of your account as a non- performing asset, we hereby recall our advances to you and give you notice under Sub - section (2) of section 13 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, and call upon you to pay in full and discharge your liabilities to the bank aggregating Rs. **9,27,523/-** as detailed in para 2 above, with further interest at applicable rates with monthly rests, from the date mentioned above, within 60 days from the date of this notice. We further give you notice that, failing payment of the above amount with interest till the date of payment, we shall be exercising all or any of the rights vested in us, under sub - section (4) of section 13 of the said Act.

5. Please note that interest will continue to accrue at the rates and rests specified above for each credit facility until full payment.

6. Your attention is also invited to sub - section (13) of section 13 of the said Act in terms of which you are restrained from transferring any of the secured assets referred to above by way of sale, lease or otherwise, without obtaining our prior written consent. Please also note that non-compliance / contravention of the provisions contained in the said Act, is an offence punishable under section 29 of the Act.

7. We also advise you that this Demand Notice is without prejudice to and shall not be construed as waiver of any other rights or remedies which we have for the recovery of the above said dues as well as our right to make further demands in respect of sums due and payable by you.

8. We also put you on notice that, if the account is not regularized / settled within time, Bank reserves its right to publish your photos in Newspapers with your Names, Addresses, details of the default, dues etc., besides initiating all legal recourses available to Bank for recovery. If we are constrained to do that you will be solely responsible for all the costs and consequences thereof.

Yours faithfully,

Authorized Officer

CC to: GUARANTOR:
Shri. K. Rajapachiyappan
S. No. 576/1, D. No. 11/29
MEL STREET,
Palacode Road
KARIMANGALAM.
Tamil Nadu