Indian Overseas bank

Baroda Main Branch

156/2-3,Mehtapole, Bank Road, Mandvi, Vadodara

Gujarat-390006

Tel.:0265-2512630, 2613920

Email id:- iob0105@iob.in

Demand notice to Borrowers / Mortgagors/Guarantors Under Sub-section(2) of section 13 of the SARFAESI Act, 2002

Place:-Vadodara

Date:-20.12.2024

To

Borrower/Mortgagor name	Address
Mr.TANMAY SHIVKUMAR(Borrower/Mortgagor)	401-402 GUNATIT SOCIETY NEAR LALBAUG PLAZA,MANJALPUR

Dear Sir/s

Re.: Your Credit facilities with Indian Overseas Bank,Baroda main Branch

1. You, the above named borrowers of our bank have availed the following credit facilities from our Baroda main Branch

The details of credit facilities with outstanding dues are as under:

Sno	Nature of facility	Limit (Rs)	Rates of Interest(including overdue interest) & rests	Total dues* as on 20.12.2024. (in Rs.)
1	TERM LOAN	Rs.84,75,000/	11.40%	Rs.78,30,339/
2	CASH CREDIT	Rs.15,00,000/	13.15%	Rs.15,16,193/
	Total Amount			Rs.93,46,532

*With further interest at contractual rates/rests will become payable from the date mentioned above till date of payment.

The above named guarantors referred under Sl. **Nos 1**, have executed the guarantee and thereby 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 by the borrowers for the aggregate credit limits of **Rs.93,46,532/-** together with agreed interest, charges etc.

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The credit facilities were secured by the assets mentioned below by way of mortgage /hypothecation/hire purchase/ lease(as applicable) standing in the name of the borrower **Nos 1** They were also secured by mortgage of property in the name of borrower / mortgagor mentioned in **Sl.No1.** They were also secured by mortgage of properties in the name of mortgagor / guarantor **Nos 1** hereinabove.

The guarantors mentioned under Sl. Nos...of you have given personal guarantee for the credit facilities as given above.

You have acknowledged from time to time the liabilities mentioned herein above through various documents executed by you.

2. The details of securities in favour of the Bank for the aforesaid credit facilities are:

Nature of Security	Particulars of the security
Mortgage	All that piece and parcel of non –agricultural plot of land in Mauje:Kasba Vadodara lying being land bearing (i) R.S no 231/1,Tikka no 94, C.S no.579, area admeasuring 13.1922 Sq.Mtrs, (ii) R.S no 231/1 Tikka no 94,C.S no 580,area admeasuring 3324.359 Sq.mtrs,(iii) R.S no 231/1, Tikka no 93/28, C.S No 581 area admeasuring 94.3898 Sq.Mtrs, (iv) R.S no 231/1 Tikka no 93/27 C.S no 583, area admeasuring 1098.8606 Sq.mtrs (vi) R.s No 231/1,Tikka no 93/20,C.S No 584, area admeasuring g 933.1211 Sq.Mtres (vii) R.s No 231/1,Tikka no 93/19 C.S no 585 , area admeasuring 508367 Sq.Mtrs, (viii) R.S no 231/1, Tikka no 93/5, C.S no 602, area admeasuring 715.3556 Sq.Mtrs ,(ix) R S no 231/1, Tikka no 93/24, CS no 603, area admeasuring743.9698 Sq.mtrs,(x) R S no 231/1,Tikka no 93/22, C S no 604, area admeasuring 557.6057 Sq.Mtrs (xi) R.S no 231/1 ,Tikk no 93, CS no 605, area admeasuring 1434.15 Sq.Mtrs,Paikki land deducted for road admeasuring 5408.55 Sq.Mtrs.After land deduction remaining admeasuring 8112.84 Sq.mtrs,Paikki land admeasuring 4322.59 Sq.Mtrs known as "Apsara Skyline" tower –H, third floor, shop no 49,50,51,52,53, super built up area admeasuring 1540.00 Sq.Fts at registeration sub district and district Vadodaar and bounded as under:- **Boundaries:-** East:- By shop no 54 West:- By Toilet & passage North:-By shop no 32,33,34,35,36 South:- By Passage & Main road

The Bank reserves its right to proceed under SARFAESI Act against the agricultural land security Nos. above through other available legal course of action

3. Consequent upon defaults committed by the above named borrowers in payment of the principal debt / interest as per agreed terms, loan account mentioned above have been classified as Non-Performing Asset on **13.12.2024** (date of classification as NPA) as per Reserve Bank of India guidelines and directives. Despite our reminders for regularization of your account, you have not repaid the overdue loans including interest thereon.
4. Since you the above named borrowers referred under **Sl. Nos 1** have failed to meet the liabilities in respect of the credit facilities duly secured by various securities mentioned

above and upon classification of your account as a Non-Performing Asset, we hereby recall our advances to **Sl Nos 1** of you and give you notice under sub-section (2) of section 13 of the Securitisation 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 to Rs. **93,46,532/-**, as detailed in para 1 above, with further interest @……. % compounded with monthly/half yearly rests as agreed, from the date mentioned above, within 60 days from the date of receipt of this notice.

5. The above named mortgagor / guarantor **Nos 1** have given undertaking for repayment / guarantee for the credit facilities taken by the borrowers and have also mortgaged the properties herein mentioned to secure the above said credit facilities. Since the borrowers have committed defaults in repayment, the mortgagors/guarantors 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.93,46,532/-** together with further interest @ ….% compounded with **montly** rests as agreed and we hereby invoke the guarantee against the mortgagors / guarantors who have given non-agri securities enforceable under the SARFAESI Act namely of you and call upon you to pay the said amount within sixty days from the date of receipt of this notice. Please be advised that the guarantors liability is coextensive with the liability of the borrowers.
6. We further give notice to the borrowers namely **1** and mortgagors / guarantors who have given non-agri securities enforceable under the SARFAESI Act namely that failing payment of the above amount in full with interest and charges etc till the date of payment, we shall be exercising all or any of the rights vested on us, under sub-section (4) of section 13 of the said Act.
7. Please note that in law the borrowers and guarantors are jointly and severally liable to repay the dues with further interest and charges etc
8. Please note that interest will continue to accrue at the rates and rests as agreed for each credit facility until full repayment
9. 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/alienating/shifting any of the secured assets referred to above by way of sale, lease or otherwise, without 40 obtaining our prior written consent. Please also note that non-compliance / contravention of the provisions contained in the said Act or Rules made thereunder, is an offence which is punishable with imprisonment and/or fine as provided under section 29 of the Act.

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10. The guarantors referred under Sl.Nos ....have given personal guarantee to secure the loans of the said borrowers and as such we advise you to prevail upon the borrowers to repay the dues as per our demand since we have the right to initiate action against you simultaneously in accordance with law, for recovery of our dues based on your personal guarantee.
11. We also put all of you on notice that if the account is not regularized/ repaid within the stipulated time and in case of the Bank classifying you as a willful defaulter as per RBI Guidelines, the Bank reserves its rights to publish your photograph in newspaper(s) with your name, address, details of default, dues etc., in accordance with RBI Guidelines besides initiating all recourses available to the Bank for recovery.
12. 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 recovery of the above said dues as well as our right to make further demands in respect of sums due and payable by you.
13. Further, your attention is invited to provisions of Sub-section(8) of the Section 13 of the Act, in respect of time available to you, to redeem the secured assets

Yours faithfully

Authorized officer

इण्डियन ओवरसीज़ बैंक * BARODA MAIN-0105 *

डाक सेवार्थ
On Postal
Service

इंडियन ओवरसीज़ बैंक
INDIAN OVERSEAS BANK
F-156/2-3, महेता पोल,
156/2-3, Mehta Pole,
बैंक रोड, मांडवी,
Bank Road, Mandvi,
बडौदा, Baroda-390 006
गुजरात (Gujarat)

पिन/PIN

प्रेषक डाकघर की नाम–मोहर
Name-Stamp of office of posting

PSD / VDR / Lptg / P-17 / RP-54 AD Slip / 2019-20 / ROYAL / 16,60,000

आर.पी. 54/
R. P. - 54

भारतीय डाक विभाग
DEPARTMENT OF POSTS - INDIA

भारतीय डाक
India Post

प्राप्ति स्वीकृति/ACKNOWLEDGEMENT

● अनावश्यक को काट दिया जाए
● Strike out if not relevant

रजिस्ट्री-पत्र/पार्सल प्राप्त हुआ
Received Registered Latter/Parcel ____

क्रमांक/No.	तारीख/Dated	का/of

● बीमे का मूल्य रुपयों में ____
● Insured for Rupees Mr. Tanmay Shivkumar
पाने वाले 401-402 Gunatit society
Addressed to Near lalbaug Plaza, Manjalpur
vadodar, Gujarat.
को/On ____

वितरण डाकघरकी तारीख-मोहर
Date stamp of office of delivery हस्ताक्षर और नाम/Signature and Name

Gak