पंजाब एण्ड सिंध बैंक
(भारत सरकार काउपक्रम)
शाखा मॉडल टाउन
लुधियाना
पंजाब- 141002
दूरभाष : 0161-5068052,53
ई-मेल: L0293@psb.co.in

ੴ ਸ਼੍ਰੀ ਵਾਹਿਗੁਰੂ ਜੀ ਕੀ ਫ਼ਤਹਿ

पी.एस.बी.

PUNJAB & SIND BANK
(A Government Of India Undertaking)
Branch- Model Town
Ludhiana
Punjab-141002
Phone: 0161-5068052,53
E-mail:L0293@psb.co.in

PSB/MTLdh/SARFAESI/ /2024-25 **Dated: 08.07.2025**

RESGITERED A.D./WITHOUT PREJUDICE

1. Sh. Vinod Kumar S/o Sh. Som Nath Miglani
R/o H. No. 1003/1, Mohalla Purana Bazar
Bharat Nagar Chowk Ludhiana Punjab -141001

2nd Address: 111, street no ½ Hambran Road
Mayur Vihar Ludhiana 141001

3rd Address: MC no B-5-1204 Abadi Bharampuri
Ludhiana 141008

(Borrower/Mortgagor)

2. Smt. Jyoti W/o Sh. Vinod Kumar
R/o 1003/1, Mohalla Purana Bazar
Bharat Nagar Chowk Ludhiana Punjab -141001

2nd Address: 111, street no ½ Hambran Road
Mayur Vihar Ludhiana 141001

3rd Address: MC no B-5-1204 Abadi Bharampuri
Ludhiana 141008

(Co-Borrower)

3. Sh. Rajesh Miglani S/o Sh. Som Nath
R/o H. No. 1003/1, Rai Bahadur Road
Dal Bazar, Central Post Office
Ludhiana Punjab -141008

2nd Address: 111, street no ½ Hambran Road
Mayur Vihar Ludhiana 141001

3rd address: 3676/D St no 4 New Madhopuri
Ludhiana

(Guarantor)

REG: NOTICE UNDER SECTION 13(2) OF SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002.

1. That you addressee(s) No.1 and addressee(s) No.2 requested the Bank for financial assistance and upon the request the Bank sanctioned and allowed the following loan facilities to you in the month of **June 2019:**

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a. Housing Loan sanctioned vide Sanction No. 44/19-20 dated 29.06.2019 for Rs.30,00,000/- (Rs. Thirty Lakhs only) @ One Yr MCLR i.e. 8.75 % p.a. on monthly rests repayable in 300 EMIs of Rs.24,664/-.

The above loan facilities were duly secured by way of equitable mortgage in respect of immovable residential property bearing **MC No. B-5-1204 measuring 90.27 Sq Yds. Bounded as East: Street msg 28'9" West: Street & Neighbour msg 21'3" Curved inside 10'6" + 7'6" North: Street msg 31'00" South: Neighbour msg 20'06" situated in City Ludhiana Abadi Brahmpuri Tehsil & Distt.Ludhiana registered with Sub Registrar Ludhiana Registered vide Vasika no. 2019-20/106/1/8713 dated 09.07.2019;** belonging to addressee No.1.

2. That you addressee no. 1 and 2 executed the various loaning documents in respect of the above said facility on **29.06.2019** and also agreed to pay the rate of interest @ One Yr MCLR i.e. 8.75 % p.a. at the time of sanction of loan with monthly rests and as per guidelines of the bank from time to time, in respect of the above said facility.

3. That you **addressee no. 3** stood as guarantor(s) for addressee no.1 and addressee No.2 in consideration of the above said loan facilities and executed the deed of continuing guarantee on **29.06.2019** in favour of the Bank and thus the liability of addressee(s) No.3 is co-extensive and continuing with addressee No.1 and 2 and you all are jointly and severally liable to pay the dues including interest, costs and other usual Bank charges to the Bank.

4. That you **addressee no.1** created equitable mortgaged in respect of **immovable residential property bearing MC No. B-5-1204 measuring 90.27 Sq Yds. Bounded as East: Street msg 28'9" West: Street & Neighbour msg 21'3" Curved inside 10'6" + 7'6" North: Street msg 31'00" South: Neighbour msg 20'06" situated in City Ludhiana Abadi Brahmpuri Tehsil & Distt.Ludhiana registered with Sub Registrar Ludhiana Registered vide Vasika no. 2019-20/106/1/8713 dated 09.07.2019** ; belonging to addressee No.1 to secure the dues of the Bank, in consideration of the above said loan facility to addressee no.1 and 2.

The detail of the property mortgaged is as under :

a	Name of the Mortgagor	Addressee No.1
b	Mortgagee	Punjab & Sind Bank, Model Town Ludhiana
c	Sum Secured	Rs. 30,00,000/-(Rs. Thirty Lakhs only)
d	Rate of Interest	One Yr MCLR i.e. 8.75% p.a at the time of sanction of loan.
e	Details of the property	Residential property bearing MC No. B-5-1204 measuring 90.27 Sq Yds. Bounded as East: Street admsg 28'9" West: Street & Neighbour admsg 21'3" Curved inside 10'6" +

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	mortgaged	7'6" North: Street admsg 31'00" South: Neighbour admsg 20'06" situated in City Ludhiana Abadi Brahmpuri Tehsil & Distt.Ludhiana registered with Sub Registrar Ludhiana Registered vide Vasika no. 2019-20/106/1/8713 dated 09.07.2019
f	Details of the title deed (s) Property bounded	**East** : Street 28'09" **West :** Street & Neighbour 21'03" curved inside 10'6"+7'6" **North** : Street 31'00" **South** : Neighbour 20'-06"
g	Present Sum Due (Including Intt upto **30.06.2025**)	**Rs. 32,83,085.85DR (Rs. Thirty Two Lakhs Eighty Three Thousand Eighty Five & paisa Eighty five only) inclusive of interest upto 30.06.2025 along with applicable future interest w.e.f 01.07.2025 + 02% p.a Penal Interest with monthly rests plus other charges**

5. That the above said loan amount was repayable in **300** EMIs of **Rs.24,664/-** as per sanction. Besides interest as per Bank/RBI guidelines from time to time with monthly rests till the date of payment in full.

6. That you agreed to pay the additional interest **@ 2 %** per annum over and above the normal agreed rate of interest with monthly rests, in case of default in terms and conditions of the sanction and loaning documents.

7. That your account has now become Non-Performing Asset on 29**.06.2025** as per the definition of section 2 of THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002.

8. That the rate of interest varies from times to time as per internal guidelines of the bank and the present rate of interest is @ **One Yr MCLR i.e. 9.15% p.a. on monthly rests plus 2%** per annum on account of default with monthly rests as per Reserve Bank of India directives.

9. That the bank maintains the regular books of account and now a sum of **Rs. 32,83,085.85DR (Rs. Thirty Two Lakhs Eighty Three Thousand Eighty Five & paisa Eighty five only) inclusive of interest upto 30.06.2025** in account no. **02931200067162** is legally due and recoverable from you above named addressees and you all are jointly and severally liable to pay the above said dues to the bank with interest, cost and other usual bank charges till the date of payment in full.

10. That you have defaulted in the repayment of the dues of the bank which is secured as mentioned above. The account became NPA 29.06.2025.

11. That your kind attention is invited to provisions of sub-section (13) of section 13 of SARFAESI Act whereby, you the addressees are restrained from transfer by way of sale, lease or otherwise (other than

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in the ordinary course of his business) any of your secured assets referred to in this notice, without prior written consent of the Bank.

12. "Your kind attention is invited to provisions of sub-Section (8) of Section 13 of the SARFAESI Act where under you can tender the entire amount of outstanding dues together with all costs, charges and expenses incurred by the Bank only before the date fixed for sale or transfer of the secured assets(s) by public auction, by inviting quotations, tender from public or by private treaty. Please also note that if the entire amount of outstanding dues together with the costs, charges and expenses incurred by the Bank is not tendered before date fixed for sale of the secured assets by public auction, by inviting quotations, tender from public or by private treaty, you may not be entitled to redeem the secured asset(s)."

That you have defaulted in the repayment of the dues of the Bank which is secured as mentioned above.

I, therefore, by virtue of this notice, hereby call upon all of you i.e.**addressees no.1 to 3** jointly and severally to make the payment and discharge in full liabilities' of **Rs. 32,83,085.85DR (Rs. Thirty Two Lakhs Eighty Three Thousand Eighty Five & paisa Eighty five only) inclusive of interest upto 30.06.2025 along with applicable future interest w.e.f 01.07.2025 + 02% p.a Penal Interest with monthly rests plus other charges** to the bank to discharge the full liability within 60 days from the receipt of this notice, failing which the bank shall be constrained to take measures under the provision of chapter III of SARFAESI Act, 2002. for recovery of above secured dues and in that case, you will also be jointly and severally liable to pay for all cost and other expenses arising there from.

With this notice, earlier 13(2) Notices dated 01.07.2025 stands withdrawn.

Please note that copy of this notice has been retained in our office.

Yours Sincerely,

कृते पंजाब एण्ड सिंध बैंक
For PUNJAB & SIND BANK

प्राधिकृत अधिकारी
AUTH. OFFICER

(Authorized Officer)
Punjab & Sind Bank