DEMAND NOTICE TO THE BORROWER

To

Date. 19/01/2026

1) M/s Vasavi Hearing Solutions
Prop: Mr. Chaitanya Kaushik

Registered Address:- UG-2,Ratanmani Complex,Infront of Vinayak Netralay,Janjeer Wala Square Indore,MP Pin:452001.

Residance Address:- S/o Tarun Kaushik 46/18 ,Rajswa Colony, MI Nagar Ujjain MP-456010.

Sub: Demand Notice under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 TO THE BORROWER/S.

1. The undersigned holding the post of **Chief Manager**/Asst. General Manager/ Dy. General Manager (Delete which are not applicable & also delete this line) in his capacity of the Authorised Officer of Central Bank of India under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest, 2002 (hereinafter called the 'SARFAESI Act', for the sake of brevity) hereby issues this notice to you as follows:
2. You are aware that at your request, you have been granted by Central Bank of India (hereinafter called 'Bank', through its Jankinagar Branch, financial assistance as detailed columns 1 to 3 of Schedule A hereto.
3. The said financial assistance was sanctioned , inter alia, against security interest created in favour of Bank by executing, inter alia, security documents in the manner as detailed/mentioned in Schedule 'B' along with details of property.
4. That you did not operate the account and did not repay the dues of bank as per the terms of sanction and consequently, your account was classified a non performing asset w.e.f 18/01/2026 in accordance with the applicable guidelines issued by Reserve Bank of India from time to time. In spite of repeated requests by Bank, you have failed to repay the dues of bank.
5. The facility wise details of the amount due from you are mentioned in columns 1 to 9 of Schedule A hereto. The total amount due against you being the sum total of all the amounts due under various financial facilities, as detailed in columns 1 to 9 of schedule A hereto, comes to Rs.1,06,81,904.10/- (Rs. One Crore Six Lakh Eighty Two Thousand Three Hundred Fifty Nine Rupees ten paise only) and you have defaulted in repayment of the entire said amount.
6. Therefore, you are hereby called upon under Section 13(2) of SARFAESI Act, to discharge your liabilities in full by paying the entire amount due being Rs.1,06,81,904.10/- (Rs. One Crore Six Lakh Eighty Two Thousand Three Hundred Fifty Nine Rupees ten paise Only) with further interest at the applicable rate/s of interest mentioned in the Schedule A from the date of notice i.e. 19/01/2026 till the date of full and final payment along with incidental expenses, charges and costs recoverable from you as per terms of contract and/or as per law , within 60 (sixty) days from the date of this notice.
7. If you fail to repay to the Bank the total dues which you have been called upon to pay hereinabove the Bank will exercise all or any of the rights available to it under the provisions of the SARFAESI Act read with the Rules framed thereunder.
8. You are also put on notice that in terms of Section 13(13), you are legally bound not to transfer the secured assets detailed in Schedule 'B', by way of sale, or otherwise, without obtaining prior written consent of the bank.
9. Your attention is also drawn to Section 29 of SARFAESI Act which provides that any contravention of provisions of this SARFAESI Act amounts to an offence punishable with imprisonment up to one year or fine or both.
10. This notice of demand is issued without prejudice to and shall not be construed as waiver of any other rights or remedies which the bank has already exercised and/ or may exercise, including any legal action for recovery of the said dues and also for further demands for the sum that may be found /fall due and payable by you to us.
11. Your attention is drawn to the provisions of Section 13(8) of the SARFAESI Act, 2002 in respect of time available to you to redeem the secured assets.

(Authorized Officer)

सेन्ट्रल बैंक ऑफ इंडिया Central Bank of India Janki Nagar Br., Indore इंदौर

Schedule-'A'

Details of financial facilities sanctioned and availed AND the details of the amount due;

Sl		
1	Type of financial facility/ies sanctioned and availed	TL-MSME A/c No.5335077738 CC-MSME A/c No.5335076020
2	Amount of the financial facility/ies sanctioned (facility wise)	TL: Rs.84,00,000/- CC: Rs.40,00,000/-
3	Total amount of ledger balance outstanding on the date of notice	Rs: 1,06,82,359.10
4	The date upto which the interest has been charged in the ledger	31/12/2025
5	Amount of interest EXCLUDING PENAL INTEREST, if any, from the date the interest was last charged in the ledger upto the date of notice	Rs. 1,06,81,904.10
6	Rate of interest with periodicity of compounding at which amount in column (6) has been calculated	TL No.5335077738@ 9.00 % CC-MSME A/c No.5335076020 @8.70
7	Amount of penal interest charged without compounding from the date the penal interest was last charged up to date of notice	Rs.455.00/-
8	incidental expenses, charges, and costs , if any, as per law/terms of sanction	0
9	Total amount due up to the date of noticed	Rs. 1,06,81,904.10

Schedule-'B'

(Details of Security Documents executed by the borrower)

Date and nature of document (mortgage deed/ deeds /hypothecation deed/deeds etc.) by which the assets mentioned in Column 2 of this table are secured. In case of equitable mortgage, give particulars of EM/RM

Sl.	Name of Document	Date of Document
1	Term Loan Agreement	22/12/2022
2	Article of Agreement	22/12/2022
3	Loan cum Hypothecation Agreement (Machinery)	22/12/2022
4	Hypothecation of Bookdebts	21/12/2025
5	General Irrevocable Power of Attorney For Book Debt	21/12/2025
6	Letter of Continuity	21/12/2025
7	D P Note	21/12/2025
8	Letter of Waiver	21/12/2025
9	Letter of interest variation for Cash Credit	21/12/2025
10	Letter of interest variation for Term Loan	22/12/2022
11	Letter of Gaurantee of Mrs. Rashmi Kaushik	21/12/2025
12	Declaration & Undertaking by Mrs.Rashmi Kaushik	21/12/2025

सेन्ट्रल बैंक ऑफ इंडिया Central Bank of India

13	Supplementary Agreement	21/12/2025
14	Letter of Consent from Borrower	21/12/2025
15	Letter of Consent from Guarantor	21/12/2025
16	IRAC Norms Annexure	21/12/2025

(Detailed description of the secured asset/ Mortgaged Property/ Hypothecated Goods)

Immovable asset:

A. Equitable Mortgage of Residential House/Flat/ Commercial Plot/Land/Shop etc,Plot No.144 Sector -B measuring 1500 Sq. Fit/yds/mter situated at Lotus Park Colony, Tehsil.Sanwer & Distt. Indore (MP) in name of Smt.Rashmi Kaushik W/o Mr.Tarun Kaushik as per Registered Sale Deed No. 1A/1548 dated. 03.12.2011 Registered with Sub/Joint Registrar . Indore 1 (the property details must be as per the deed)

Boundries are as follow:

East: Plot No.153	**West**: Colony Road
North: Plot No.145	**South**: Colony Road

Further, the EM was Registered **with Sub/Joint Registrar.Indore 1** vide Registration No.MP179092022A11278558 Dated.22/12/2022

The said property is also registered with CERSAI vide .Security Id: 400067329286 For Plant and Machinery Stock:400067341746 Property : 400067341533 assets ID Pant and Machinery : 200068369005, Stocks 200068382796 and Property :200068382549 .date.09/01/2023 for the amount of Rs.1,24,00,000/-

Movable asset:

Detailed description of all Hypothecated movable assets:

All Part & parcel of Stock and Machinery of M/s Vasavi Hearing Solutions at following, Details are as follow:

1) **Plano DP Scanner Invents Model Sr.No.400953**
2) **Audiometer Model: Easytymp Audiometer**
3) **Analyser Transasia Model: Transasia**
4) **Eoroscan DP Sreener Model: Easytymp**

सेन्ट्रल बैंक ऑफ इंडिया Central Bank of India Janki Nagar Br., Indore जानकी नगर शाखा, इन्दौर

DEMAND NOTICE TO THE GUARANTOR

To **Date.19/01/2026**

Gaurantor: Mrs. Rashmi Kaushik

Registered Address:- UG-2,Ratanmani Complex,Infront of VinayakNetralay,Janjeer Wala Square Indore,MP Pin:452001.

Residance Address:- S/o Tarun Kaushik 46/18 ,Rajswa Colony, MI Nagar Ujjain MP-456010.

Sub: Demand Notice under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 to the guarantor and/or mortgagor.

The undersigned holding the post of **Chief Manager/Asst. General Manager/ Dy. General Manager (Delete which are not applicable & also delete this line)** in his capacity of being the Authorized Officer of Central Bank of India under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest, 2002 (hereinafter called the 'SARFAESI Act', for the sake of brevity) hereby issues this notice to you as follows:

You are aware that at your request and at the request Mr.Chaitnya Kaushik Prop M/s Vasavi Hearing Solution **S/o Tarun Kaushik** (hereinafter referred to as 'borrower/s' for the sake of brevity) the borrower/s, was/were granted by Central Bank of India (hereinafter called 'Bank', through its Branch situated at **...JANKINAGAR..** financial assistance as detailed in columns 1 to 3 of **Schedule A** hereto. The said financial assistance was sanctioned against security interest created in favour of Bank by executing, inter alia, security documents/in the manner as detailed/mentioned in **Schedule 'B'** along with details of property as well as in consideration of you having guaranteed the due repayment of the entire amount due which may become due as a result of the grant of the said facilities mentioned in Schedule A.

That having availed the said financial assistance, the accounts was/were not operated and the repayment was not done as per terms of contract. Therefore, the said account/ was/ were classified **NPA on 18/01/2026**

That having availed the financial assistance granted to the said borrowers, the borrower/s failed to repay the dues of bank in spite of repeated requests having been made to the borrower/s. You have also failed, in spite of repeated requests made to you by bank in your capacity as guarantor, to repay the said dues of bank.

Thus, you have defaulted in repayment of the entire amount of Rs. 1,06,81,904.10/- **(Rs.One Crore Six Lakh Eighty One Thousand Nine Hundred Nine Hundred ten paise)** being the sum total of all the amounts due under all the facilities of which facility-wise details are mentioned in columns 1 to 9 of Schedule A hereto.

Therefore, you are hereby called upon to pay to bank the total amount of Rs. 1,06,81,904.10/-**(Rs.One Crore Six Lakh Eighty One Thousand Nine Hundred Nine Hundred ten paise only)** with further interest at the applicable contractual rate of interest as mentioned in the schedule A from the date of this notice **i.e. 18/01/2026** till the date of full and final payment along with the incidental expenses, charges, and costs recoverable as per terms of contract and/or law, within sixty days from the date of this notice.

If you fail to repay to the Bank the said amount due demanded hereinabove, the Bank will exercise all or any of the rights available to it under the provisions of the SARFAESI Act read with the Rules framed thereunder.

You are also put on notice that in terms of Section 13(13), you are legally bound not to transfer the secured assets detailed in **Schedule 'B'**, by way of sale, or otherwise, without obtaining prior written consent of the bank.

Your attention is also drawn to Section 29 of SARFAESI Act which provides that any contravention of provisions of this SARFAESI Act amounts to an offence punishable with imprisonment up to one year or fine or both.

This notice of demand is issued without prejudice to and shall not be construed as waiver of any other rights or remedies which the bank has already exercised and/ or may exercise including any legal action for recovery of the said due and also for further demands for the sum that may be found /fall due and payable by you to us.

Your attention is drawn to the provisions of Section 13(8) of the SARFAESI Act, 2002 in respect of time available to you to redeem the secured assets.

(Authorized Officer)

Schedule-'A'

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6	Rate of interest with periodicity of compounding at which amount in column (6) has been calculated	TL No.5335077738@ 9.00 % CC-MSME A/c No.5335076020 @8.70
7	Amount of penal interest charged without compounding from the date the penal interest was last charged up to date of notice	Rs.455
8	incidental expenses, charges, and costs , if any, as per law/terms of sanction	

9	Total amount due up to the date of noticed	Rs. 1,06,81,904.10/-

Schedule-'B'

(Details of Security Documents executed by the borrower)

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(Detailed description of the secured asset/ Mortgaged Property/ Hypothecated Goods)

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Movable asset

Detailed description of all Hypothecated movable assets:

All Part & parcel of Stock and Machinery of M/s Vasavi Hearing Solutions at following, Details are as follow:

1) Plano DP Scanner Invents Model Sr.No.400953
2) Audiometer Model: Easytymp Audiometer
3) Analyser Transasia Model: Transasia
4) Eoroscan DP Sreener Model: Easytymp & Stocks

(Authorized Officer)