Notice under Sec.13(2) of The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

Place :Koorkencherry
Date : 27.07.2023

From

JAMES M C
(Chief Manager)
Authorized Officer
Indian Bank
Thrissur

To

1) Sri. Shuhaib Shahul Hameed S/o. Shahul Hameed KarippamKulam Hosue Ollukkara P O Thrissur -680655.

2) Smt. Sabira Shahul Hameed W/o. Sri. Shahul Hameed KarippamKulam Hosue Ollukkara P O Thrissur -680655.

3) Sri. Shahul Hameed S/o Karippamkulam Abu , KarippamKulam Hosue Ollukkara P O Thrissur -680655.

Sir/Madam,

Sub: Your Home Loan account (No. 6816249662) with Indian Bank, Koorkencherry, Branch -Reg.

The first of you and 2nd of you are an individual. The 3rd is the Guarantor to the loan account availed jointly by all of you. The 1st of you and 3rd of are the mortgager having offered your assets as security to the loan account availed by the both of you.

At the request of the first and 2nd of you, in the course of the banking business, the following facilities were sanctioned and were availed by the both of you.

Nature of facility	Limit (Rs. in lakhs)
IndAwas19-MIG1-NRI-REPO	Rs.30.00 lakh sanctioned on 31.10.2019

The first, Second and third of you have executed the following documents for the said facility:

Nature of facility	Nature of documents and date

1) Home Loan

a. Demand Promissory Note dated 11/10/2019 (D2)
b.Term Loan agreement for Housing finance dated 11/10/2019 (D128)
c. Letter confirming the creation of equitable mortgage dated 21.11.2019(D32)
d. Acknowledgement of Debt-cum-security dated 09.06.2021
e. Agreement of Guarantee dated 11.10.2019 (D57).

The repayment of the said loan is secured by Mortgage of properties comprised in 1.82 ares of land in Survey No. 421/1 part in ollukkara Village, Thrissur Taluk Thrissur (Dist)

Despite repeated requests calling upon you to pay the amounts together with interest, all of you and each of you who are jointly and severally liable, have failed and committed default in repaying the amounts due. The loan accounts have been classified as Non Performing Assets (NPA) since 11.05.2023 in accordance with directions/ guidelines relating to asset classification issued by Reserve Bank of India.

The outstanding dues payable by you in the Home loan A/C as on 27.7.2023 amounts to Rs. 3575921/-(Thirty five lakhs seventy five thousand hundred and twenty one only) and the said amounts carry further interest at the agreed rate from 27.07.2023 till date of repayment.

The term borrower under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 means any person who has been granted financial assistance by Banks or who has given any guarantee or created any mortgage/ created charge as security for the said financial assistance grated by the Bank.

Therefore, all of you and each of you are hereby called upon to pay the total amount due as on 27.07.2023 viz Rs. 3575921/-(Thirty five lakhs seventy five thousand Nine Hundred and twenty one only) together with interest from 27.07.203 till date of payment **within 60 days** from the date of this notice issued under Sec.13 (2) of the Act, failing which the Bank will be constrained to exercise its rights of enforcement of security interest without any further reference to you under the said Act. If you fail to discharge your liabilities in full within 60 days from the date of this notice, the Bank shall be exercising its enforcement rights under Sec.13 (4) of the Act as against the secured assets given in the schedule hereunder.

On the expiry of 60 days from the date of this notice and on failure to comply with the demand, the Bank shall take necessary steps to take possession for exercising its rights under the Act.

Please note that as per the provisions of Sec.13 (13) of the Act no transfer of the secured assets (given in the schedule hereunder) by way of sale, lease or otherwise, shall be made after the date of this notice without the prior written consent of the Bank.

Needless to mention that this notice is addressed to you without prejudice to any other remedy available to the Bank. Please note that the notice is issued without prejudice to the Bank's right to proceed with proceedings presently pending before DRT/RO of the DRT/DRAT/Court and proceed with the execution of the order/decree obtained /to be obtained.

Please note that the Bank reserves its rights to call upon you to repay the liabilities that may arise under the outstanding bills discounted, Bank Guarantees and letters of credit issued and established on your behalf as well as other contingent liabilities.

The undersigned is a duly Authorised Officer of the Bank to issue this Notice and exercise powers under Section 13 aforesaid.

SCHEDULE:

The specific details of the assets in which security interest is created are enumerated hereunder:

Mortgaged Assets

1.82 Ares of land in Survey No. 421/1 of ollukkara village, Thrissur Taluk Thrissur District.

Boundaries

North	: way
West	: way
East	: Property belonging to Karappamveettil Kadeeja
South	: Property belonging to Arakkal Siddique.

Yours faithfully,

Authorised Officer of Indian Bank