Canara Bank

Regional Office, Siliguri
Home Land Business Centre,
2nd Floor, 3rd Mile Sevoke Road
PO – Salugara, PS – Bhaktinagar
Dist – Jalpaiguri, Pin – 734008

Ref: 2432/SARFAESI/13(2)/LG/2023-24 **Date: 16-08-2023**

TO,

Borrower:	Guarantor:
Mr. Arunava Ghosh, Proprietor of M/s Laxmi Groups and M/s Laxmi Gems and Jewellery BURDWAN ROAD, OPP HERO SHOW ROOM SILIGURI PIN 734005 Also at, UTTORAYON UTE 020204 P O MATIGARA DIST DARJEELING PIN 734010	Mrs. Jayashree Ghosh UTTORAYON UTE 020204 P O MATIGARA DIST DARJEELING PIN 734010

Dear Sir,

Sub: Notice issued under Section 13(2) of the Securitisation & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002.

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The undersigned being the Authorized Officer of Canara Bank, SILIGURI BRANCH (hereinafter referred to as "the secured creditor"), appointed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, (hereinafter referred as the "Act") do hereby issue this notice to you as under:

That **Mr. Arunava Ghosh as proprietor of M/s Laxmi Group and M/s Laxmi Gems and Jewellery (hereinafter referred to as "the Borrower")** has availed credit facility / facilities stated in the Schedule A hereunder and has entered into the security agreement/s in favour of the secured creditor. While availing the said financial assistance, you have expressly undertaken to repay the loan amount/s in accordance with the terms and conditions of the above mentioned agreements.
That Mrs. **Jayashree Ghosh (hereinafter referred to as "the Guarantor")** have guaranteed the payment on demand of all moneys and discharge all obligations and liabilities owing or incurred to the secured creditor by the Borrower for credit facilities with interest thereon.

You (the addressees) are also entered in to agreements against the secured assets which are detailed in Schedule B hereunder.

However, from May, 2023, the operation and conduct of the said financial assistance / credit facilities have become irregular. The books of account maintained by the secured assets shows that the liability of the Borrower towards the secured creditor as on date amounts **Rs. 64,77,597.10 (Rupees Sixty Four lakhs Seventy Seven Thousands Five Hundred Ninety Seven and Ten Paisa Only) as on 08.08.2023, the details of which together with future interest rate on and from 09.08.2023** are stated in Schedule C hereunder. It is further stated that the Borrower/Guarantor having failed to keep up with the terms of

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the above said agreement in clearing the dues of the secured creditor within the time given, and have been evasive in settling the dues. The operation and conduct of the above said financial assistance / credit facility/ies having come to a standstill and as a consequence of the default committed in repayment of principal debt/ installment and interest thereon, the secured creditor was constrained to classify the debt as Non Performing Asset (NPA) as on **15.08.2023** in accordance with the directives/guidelines relating to asset classification issued by the Reserve Bank of India.

The secured creditor through this notice brings to your attention that the Borrower has failed and neglected to repay the said dues/ outstanding liabilities and hence hereby demand you under Section 13(2) of the Act, by issuing this notice to discharge in full the liabilities of the Borrower as stated in Schedule C hereunder to the secured creditor within 60 days from the date of receipt of this notice. Further, it is brought to your notice that you are also liable to pay future interest at the rate as mentioned in schedule C per annum together with all costs, charges, expenses and incidental expenses with respect to the proceedings undertaken by the secured creditor in recovering its dues.

Please take note of the fact that if you fail to repay to the secured creditor the aforesaid sum of **Rs. 64,77,597.10/- (Rupees Sixty Four lakhs Seventy Seven Thousands Five Hundred Ninety Seven and Ten Paisa Only) as on 08.08.2023 together with further interest and incidental expenses and costs on and from 09.08.2023** as stated above in terms of this notice under Section 13(2) of the Act, the secured creditor will exercise all or any of the rights detailed under sub-section (4)(a) and (b) of Section 13, the extract of which is given here below to convey the seriousness of this issue:

13(4)- In case the Borrower/Guarantor fails to discharge liability in full within the period specified in sub-section (2), the secured creditor may take recourse to one or more of the following measures to recover his secured debt, namely;

(a) Take possession of the secured assets of the Borrower/Guarantor including the right to transfer by way of lease, assignment or sale for realizing the secured asset;

(b) Take over the management of the business of the Borrower including the right to transfer by way of lease, assignment or sale for realizing the secured asset:

Provided that the right to transfer by way of lease, assignment or sale shall be exercised only where the substantial part of the business of the Borrower is held as security for the debt;

Provided further that where the management of whole of the business or part of the business is severable, the secured creditor shall take over the management of such business of the borrower which is relatable to the security for the debt; and under other applicable provisions of the said Act.
Your attention is invited to provisions of sub-section (8) of Section 13 of the Act, in respect of time available, to redeem the secured assets.

You are also put on notice that in terms of section 13(13) the Borrower/Guarantor shall not transfer by way of sale, lease or otherwise the said secured assets detailed in Schedule B hereunder without

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obtaining written consent of the secured creditor. It is further brought to your notice that any contravention of this statutory injunction/ restraint, as provided under the said Act, is an offence and if for any reason, the secured assets are sold or leased out in the ordinary course of business, the sale proceeds or income realized shall be deposited with the secured creditor. In this regard you shall have to render proper accounts of such realization / income.

This notice of Demand is without prejudice to and shall not be construed as waiver of any other rights or remedies which the secured creditor may have including further demands for the sums found due and payable by you.

This is without prejudice to any other rights available to the secured creditor under the Act and/or any other law in force.

Please comply with the demand under this notice and avoid all unpleasantness. In case of Non-compliance, further needful action will be resorted to, holding you liable for all costs and consequence.

Thanking you
Yours faithfully,

कृते केनरा बैंक For CANARA BANK

प्राधिकृत अधिकारी Authorised Officer
सिलीगुड़ी क्षेत्रीय कार्यालय Siliguri Regional Office
PIN-734008

Sanjeev Kumar Hansada
AUTHORIZED OFFICER

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SCHEDULE –A

[Details of the credit facility/ies availed by the Borrower]

Sl No	Loan No	Nature of Loan/Limit	Date of sanction	Amount
1.	2432261000207	MSME – OD	01/10/2010	Rs. 30,00,000
2	2432285000027	MSME	12/10/2012	Rs. 15,00,000
3	2432768000048	MSME	30/06/2017	Rs. 8,50,000
4	2432768000045	MSME	30/01/2016	Rs. 12,40,000
5	2432768000046	MSME	21/06/2016	Rs. 8,00,000
6	2432755000033	GECL	06/11/2020	Rs. 5,00,000

SCHEDULE –B

[Details of security assets]

Sl No	Movable	Name of Title holder
1	Plant and machinery	M/s Laxmi Groups
	Immovable	
2	Assignment right/lease right over the Apartment No UTE020204 (Uttorayon), building no 02, 2nd floor, measuring an area of 439 sq. ft. more or less (super built up) at Mouza Baragharia, LR Plot No 685 situated at Plot being No Group Housing Plot – E, measuring an area of 7.44 acres, be the same a little more or less, comprising in RS Khatian No 611, RS Dag No 489, 492, 493, 494, 495, 496, 497, 500 corresponding to its LR Khatian No 811, LR Plot Nos 672, 687, 685, 689, 690, 691, 673, 686 under Mouza Baragharia, JL No 82, PS Matigara, District Darjeeling. The said plot is butted and bounded by North: Boundary Wall of Luxmi Township Ltd. and then land of S.J.D.A Bamba Project, East – Land of Candmoni, South – 30M wide road, West – Block – F (as mentioned in deed no 03094 of 2013)	Mr. Arunava Ghosh

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3	All that piece and parcel of land measuring about 2.5 kathas or 2.8 chhataks with structure recorded in Khatian No 469, Plot No. 53 at Pargana – Baikunthapur, Mouza – Dabgram, J L No 2, Sheet No 11, Police Station Bhaktinagar, District – Jalpaiguri under Ward No 38 of Siliguri Municipal Corporation. The land is butted and bounded by – North – 20 feet wide metal road, South – Land of Anil Paswan, East – Land of Maya Basak, West – Land of Asit Sasmal	Mr. Arunava Ghosh

SCHEDULE – C

[Details of liability as on 08.08.2023]

SL NO	LOAN NO	NATURE OF LOAN/LIMIT	LIABILITY WITH INTEREST AS ON DATE	RATE OF INTEREST on and from 09.08.2023
1.	2432261000207	MSME – OD	Rs. 30,44,203.00	11.50%
2	2432285000027	MSME	Rs. 15,88,550.31	11.00%
3	2432768000045	MSME	Rs. 4,95,465.84	10.45%
4	2432768000046	MSME	Rs. 5,12,084.31	9.80%
5	2432768000048	MSME	Rs. 5,87,636.93	9.80%
6	2432755000033	GECL	Rs. 2,49,656.71	9.25 %

Statements of accounts are enclosed herewith.

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