NOTICE TO BORROWER

Registered Post with A/D

Ref. No.: SBI/SARB/AUR/2024-25/166 Date : 17.05.2024

To, Mr. Subhash Bhagwan Mahajan G.P No. 88, Kingaon Khurd, Yaval Tal. Yaval Dist. Jalgaon - 425302	To, Mr. Subhash Bhagwan Mahajan House No.94, Survay No. 276, Near Gram Panchayat Office, Kingaon Khurd, Yaval Tal. Yaval Dist. Jalgaon - 425302

Sub : Notice u/s 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter called 'Act')

Dear Sir/Madam,

1. At your request, you have been granted by the Bank, through its **SBI, Kingaon , Branch (Br. Code 07282)** from time to time, various credit facilities by way of financial assistance against various assets creating security interest in favour of the Bank. The relevant particulars of the said credit facilities and the security agreement(s)/document(s) executed by you are stated in Schedule 'A' and 'B' respectively excluding pledge of movables. You have availed the financial assistance with an undertaking for repayment of the said financial assistance in terms of the said agreement(s)/document(s).

2. You have also created registered mortgage by way of depositing of title deeds creating security Interest in favours of the Bank . The documents relating to such mortgage are also stated in Schedule 'B'.

3. The relevant particulars of the secured assets are specifically stated in Schedule 'C'.

4. You have also acknowledged subsistence of the liability in respect of the aforesaid credit facilities by executing confirmation of balances and revival letters and other documents from time to time. The operation of and conduct of the above said financial assistance/credit facilities have become irregular and the debt has been classified as **Non-Performing Assets on 08.10.2023** in accordance with the directives/guidelines relating to asset classifications issued by the Reserve Bank of India consequent to the default committed by you in repayment of principal debt and interest thereon.

5. The said financial assistance is also secured by the personal guarantee :**NIL**
Despite repeated requests, you have failed and neglected to repay the said dues/ outstanding liabilities.

6. Therefore, the Bank hereby calls upon you u/s 13(2) of the said Act by issuing this notice to discharge in full your liabilities stated hereunder to the Bank within 60 days from the date of this notice. Your outstanding liabilities (in aggregate) due and owing to the Bank is the sum of **Total Rs.7,50,665.00 (Rupees Seven Lakhs Fifty Thousand Six Hundred Sixty-Five Rupees Only) as on 17.05.2024** You are also liable to pay future interest at the contractual rate on the aforesaid amount together with incidental expenses, cost, charges, etc.

7. If you fail to repay to the Bank the aforesaid sum of **Total Rs.7,50,665.00 (Rupees Seven Lakhs Fifty Thousand Six Hundred Sixty-Five Rupees Only) as on 17.05.2024** with further interest and incidental expenses, costs as stated above in terms of this notice u/s 13(2) of the Act, the Bank will exercise all or any of the rights detailed under subsection (4) of Section 13 and under other applicable provisions of the said Act.

8. You are also put on notice that in terms of sub-Section 13 of Section 13 you shall not transfer by sale, lease or otherwise the said secured assets detailed in Schedule 'C' of this notice without obtaining written consent of the Bank.

9. **We invite your attention to the provisions of sub-section (8) of Section 13 of the SARFAESI Act which speaks about the time available to the borrower/guarantor to redeem the secured assets.**

10. The Bank reserves its rights to call upon you to repay the liabilities that may arise under the outstanding Bills Discounted, Bank Guarantees and Letter of Credit issued and established on your behalf as well as other contingent liabilities.

11. This notice is without prejudice to the Bank's right to initiate such other actions or legal proceedings as it deems necessary under any other applicable provisions of Law.

Please note that our earlier notices issued prior to this date under Section 13(2) of SARFAESI Act 2002 stands withdrawn.

Yours faithfully,

(Authorised Officer)

SCHEDULE 'A'

Name of Borrower : **Mr. Subhash Bhagwan Mahajan**

(Amount in Rs.)

Sr. No.	Nature of Facility	Outstanding inclusive of interest as on today I.e 17.05.2024	Un applied interest w.e.f. 08.10.2023 to 17.05.2024	Penal Interest (Simple)	Cost/ Charges incurred by Bank	Total Dues
1.	Housing Loan (33064956503)	6,74,393.00	66,272.00	0.00	10,000.00	7,50,665.00
	Total Amount	6,74,393.00	66,272.00	0.00	10,000.00	7,50,665.00
	Total Rs.7,50,665.00 (Rupees Seven Lakhs Fifty Thousand Six Hundred Sixty-Five Rupees Only) as on 17.05.2024					

SCHEDULE 'B'

List of Documents:

Sr. No.	Name of the Document	Nature of Security	Date of Execution	Amount Secured (Rs.)
1.	Letter of Arrangement	Loan agreement	19.06.2013	9,50,000.00
2	Memorandum of loan agreement for home loan granted to public	Term Loan agreement	19.06.2013	9,50,000.00
3	Registered Mortgage deed No. 1528/2013	Mortgage Agreement	19.06.2013	9,50,000.00

SCHEDULE 'C'

Part – I

(Hypothecation of Movable Properties) - Not applicable

Part – II

(Registered Mortgage by way of depositing Title Deeds of Immovable properties)

1. All the piece and parcel of Residential house property situated at Kingaon Khurd, known as Gram Panchayat House No.88, (CTS No. 192) At post Kingaon Khurd, Tal. Yawal & Dist. Jalgaon Admeasuring Plot area 66.91 Sq mtr & Built up area 109.12 Sq.mtr. (Ground+2) Standing in the name of Subhash Bhagwan Mahajan

   Bounded as :

   East: Road
   West : Gram Panchayat House No.76 (Jairam Shankar Mahajan)
   North: Gram Panchayat House No.87 (Rajaram Shankar Mahajan)
   South: Gram Panchayat House No.89 (Hiraman Puna Mahajan)

Date: 17.05.2024
Place :Aurangabad

(Authorised Officer)