Indian Overseas Bank
Nanjundapuram branch
Nanjundapuram, Coimbatore
Ph: 0422-23180002

DEMAND NOTICE TO BORROWER UNDER SUB-SECTION (2)OF SECTION 13 OF THE SARFAESI ACT, 2002

Place: Coimbatore
Date: 30.10.2015

To
M/s. Ascent Alloys,
Partner Mr. K.S. Sathish and Mr. Sri Vignesh Khanna,
Partner of M/s. Ascent Alloyss
434, Maheswari Nagar,
Thannerpandal 6th Street,
Pelamedu, Coimbatore 641 004.

Dear Sir,

Re.: Your Credit facilities with Indian overseas Bank, Nanjundapuram branch

1. You are a borrower of our Bank having availed the following credit facilities from our Nanjundapuram Branch against the security of the assets mentioned by way of mortgage/hypothecation. You have acknowledged from time to time the liabilities under the above transactions through various documents executed by you.

The details of credit facilities with outstanding dues in various loan/credit facility/accounts are as under:

Sl.No.	Nature of facility	Limit (in lacs)	Rates of Interest	Total dues as on date of notice
01	Cash Credit – 5422	60.00	BR + 2.25%	**Rs. 61,24,558***
02	TL – 261400001	32.00	BR + 2.25%	**Rs. 29,42,765***

***Further Interest at contractual rates [with OD interest] will become payable from the date mentioned above till date of payment.**

2. As aforesaid the above credit facilities are secured as under:

Sl. No.	Nature of Security Mortgage/Hypothecation	Particulars of Securities
1	Land and residential building at Old SF No. 1165 Re. SF. No. 1260/1.2. D. No. 9, ward No. 9, Vandikaranthottam, Kaslpalayam, Erode	2952 sq. ft or 274.24 sq.m. or 6.78 cents of land of which total plinth area is 8235 sq. ft

3. Consequent upon defaults committed by you in payment of principal debt and interest as per terms, our loan account has been classified as non-performing asset on **01.10.2015** in accordance with the Reserve Bank of India directives and guidelines. **Deslte our repeated requests and demands you have not repald the overdue loans including interest thereon**.

4. Since you failed to meet your liabilities in respect of the credit facilities duly secured by various securities mentioned above, and classification of your account as non-performing asset, we hereby recall our advances to you and give you notice under sub-section (2) of section 13 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, and call upon you to pay in full and discharge your liabilities to the bank aggregating to Rs. 90,67,323/- [Rupees Ninety lakhs sixty seven thousand three hundred and twenty three only] as from the date mentioned above, within 60 days from the date of this notice. We further give you notice that failing payment of the above amount with interest till the date of payment, we shall be exercising all or any of the rights vested in us, under sub-section (4) of section 13 of the said Act.

5. **Please note that interest will continue to accrue at the rates and rests specified above for each credit facility until full payment.**

6 Your attention is also invited to sub-section (13) of section 13 of the said Act in terms of which you are restrained from transferring any of the secured assets referred to above by way of sale, lease or otherwise, without obtaining our prior written consent. Please also note that non-compliance / contravention of the provisions contained in the said Act, is an offence punishable under section 29 of the Act.

7. We also advise you that this demand notice is without prejudice to and shall not be construed as waiver of any other rights or remedies which we have for the recovery of the above said dues as well as our right to make further demands in respect of sums due and payable by you.

8. We also put you on notice that, if the account is not regularized/settled within time, in the larger public interest, Bank reserves its right to publish your photos in newspaper with your names, addresses, details of the default, dues, etc., besides initiating all legal recourses available to the Bank for recovery.

Yours faithfully



Authorised Officer

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Indian Overseas Bank
Nanjundapuram branch
Nanjundapuram, Coimbatore
Ph: 0422-23180002

DEMAND NOTICE TO BORROWER UNDER SUB-SECTION (2)OF SECTION 13 OF THE SARFAESI ACT, 2002

Place: Coimbatore
Date: 30.10.2015

To
Mr. K.S. Sathish,
Partner of M/s. Ascent Alloyss
No. 155, D.P.F. Street,
Pappanaickenpalayam,
Coimbatore 641 037

Dear Sir,

Re.: Your Credit facilities with Indian overseas Bank, Nanjundapuram branch

1. You are a borrower of our Bank having availed the following credit facilities from our Nanjundapuram Branch against the security of the assets mentioned by way of mortgage/hypothecation. You have acknowledged from time to time the liabilities under the above transactions through various documents executed by you.

The details of credit facilities with outstanding dues in various loan/credit facility/accounts are as under:

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cc: 5840463
TL - 3035695
8876158

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3. Consequent upon defaults committed by you in payment of principal debt and interest as per terms, our loan account has been classified as non-performing asset on **01.10.2015** in accordance with the Reserve Bank of India directives and guidelines. **Despite our repeated requests and demands you have not repaid the overdue loans including interest thereon**.

4. Since you failed to meet your liabilities in respect of the credit facilities duly secured by various securities mentioned above, and classification of your account as non-performing asset, we hereby recall our advances to you and give you notice under sub-section (2) of section 13 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, and call upon you to pay in full and discharge your liabilities to the bank aggregating to Rs. 90,67,323/- [Rupees Ninety lakhs sixty seven thousand three hundred and twenty three only] as from the date mentioned above, within 60 days from the date of this notice. We further give you notice that failing payment of the above amount with interest till the date of payment, we shall be exercising all or any of the rights vested in us, under sub-section (4) of section 13 of the said Act.

5. **Please note that interest will continue to accrue at the rates and rests specified above for each credit facility until full payment.**

6 Your attention is also invited to sub-section (13) of section 13 of the said Act in terms of which you are restrained from transferring any of the secured assets referred to above by way of sale, lease or otherwise, without obtaining our prior written consent. Please also note that non-compliance / contravention of the provisions contained in the said Act, is an offence punishable under section 29 of the Act.

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Yours faithfully

Authorised Officer

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Mr. S. Sri Vignesh Khanna,
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No. 155, D.P.F. Street,
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