इंडियन बैंक Indian Bank
इलाहाबाद ALLAHABAD

एफ जे एम ओ कोलकाता
SME Finance Branch, Kolkata

DEMAND NOTICE **29/10/2025**

Notice under Sec. 13 (2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002

From

Mr. S Sathish Kumar
Authorised Officer
Indian Bank
S.M.E Finance Branch
7, Red Cross Place,Kolkata-700001.

To
Sirs/Madam,

Borrower/ Mortgagor	1. M/s C P Sponge Iron Private Limited. Registered Office: 37, Shakespeare Sarani, 3rd Floor, SB Towers, Kolkata-700017. Corporate Office: Bhiringi, GT Road, Durgapur-713213 West Bengal Factory Address: Raturia, Angadpur Industrial Area, Durgapur- 713215 Address 1: Bamunara Industrial Area, PO. Bamunara Durgapur-713212 Dist- Paschim Burdwan	
Directors	2. Mr Shyam Bihari Makharia Address 1: 2nd Floor Halwai Patti, PO- Barakar, Bardhaman , WB-713324 Address 2: 2nd Lane Chowk Bazar Barakar Burdwan-713324	3. Mr Govind Ram Sharma Address 1: Halwai Para, Barakar Kulti, Barakar Bardwan, West Bengal 713324 Address 2: S/o Santosh Kumar Sharma Barakar, Raghunath Chak, Bardwan, Pin- 713324
Guarantors	4. Mr. Manoharlal Chawla Address: 16/9 Sarojini Naidu Path City Centre , Durgapur Burdwan-713216	5. Mr. Kumar Chand Chawla Address: A-43, Abanindra Nath Bithi, City Centre, Durgapur-713216
	6. Mr. Mohan Chawla (Address 1: 5 & 6, Bhupali Sarani, Bidhan Nagar Sector-II C, Durgapur-713212, Nearest B/s Pump house Address 2: AC-26, Abanindra Nath Bithi 22, Durgapur Burdwan-713216	7. Mr. Dilip Chawla Address: 5 & 6, Bhupali Sarani, Bidhan Nagar Sector-II C, Durgapur-713212, Nearest B/s Pump house Address 2: AC-26, Abanindra Nath Bithi 22, Durgapur Burdwan-713216
	8. Mr. Amarjeet Chawla Address: AC-26, Abanindra Nath Bithi, City Centre, Durgapur-713216	9. Mr. Amit Chawla Address: AC-26, Abanindra Nath Bithi, City Centre, Durgapur-713216

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इलाहाबाद ALLAHABAD
CODE : 5913

	10. Mr. Naresh Kumar Sharma Address: B-112, Smith Street, 2B Bidhan Nagar Durgapur, Near Ram Mandir New Township Durgapur Burdwan-713212	
Corporate Guarantee By	11. M/s. Jaishree Steel Pvt Ltd Address 1: Bamunara Industrial Area, PO. Bamunara Durgapur-713212 Dist- Paschim Burdwan Address 2: 37 Shakespeare Sarani S.B. Tower 3rd Floor, Kolkata-700017	12. M/s Sova Electrocasting Ltd Address 1: 37 Shakespeare Sarani S.B. Tower 3rd Floor, Kolkata-700017 Address 2: 23 Kalakar Street , Ground Floor, Bedasaria Market Kolkata- 700007
	13. M/s Savitri Ispat India Address 1: 37 Shakespeare Sarani S.B. Tower 3rd Floor, Kolkata-700017 Address 2: 23A Kalakar Street , Bedasaria Market Kolkata-700007	

Sub: Your loan account no 736283425 M/s C P Sponge Iron Private Limited with Indian Bank SME Finance Branch, Kolkata.

The first of you is a Private Limited Company. The 2nd and 3rd are directors as well as guarantors now or at all material times. The 4th to 10th are personal guarantors to the loan accounts availed by the first of you. The 11th to 13th of you is the Corporate Guarantor and 1st & 6th of you are the mortgager having offered its assets as security to the loan accounts availed by first of you.

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

Nature of facility:	Limit	Balance as on 29/10/2025
OCC	Rs.23,00,00,000 /-	Rs.23,78,51,711 /-

The company has availed the above mentioned facilities by executed the following documents for each of the said facilities from time to time:

Nature of facility	Nature of document
1. OCC A/c No: 736283425	i. Demand Promissory Note for Rs.23,00,00,000/- dated 29/03/2025 executed by M/s C P Sponge Iron Private Limited. ii. Acknowledgement of sanction dated 29/03/2025 executed by M/s C P Sponge Iron Private Limited, Mr.Govind Ram Sharma & Mr. Ankit Kumar Meharia. iii. Agreement of Guarantee for OCC for Rs. 23,00,00,000 /- dated 29/03/2025 executed by Mr.Govind Ram Sharma & Mr Ankit Kumar Meharia iv. D12 – Letter of lien and set off from borrowers executed by M/s C P Sponge Iron Private Limited. v. D101 Agreement of hypothecation of movables dated 29/03/2025 executed by M/s C P Sponge Iron Private Limited. vi. D105 – Agreement of Open Cash Credit for Rs.23,00,00,000 /- dated 29/03/2025 executed by M/s C P Sponge Iron Private Limited.



	vii.	D3-Letter of continuity dated 29/03/2025 executed by M/s C P Sponge Iron Private Limited
	viii.	Letter from party to Bank Confirming Extension of EM dated 29/03/2025 executed by M/s C P Sponge Iron Private Limited
	ix.	F71-Power of attorney for collection of bills, book debts and other receivable dated 29/03/2025 executed by M/s C P Sponge Iron Private Limited
	x.	D57-Agreement of Guarantee for OCC for Rs. 23,00,00,000 /- dated 29/03/2025 executed by M/s Jaishree steel pvt ltd.
	xi.	D57-Agreement of Guarantee for OCC for Rs. 23,00,00,000 /- dated 29/03/2025 executed by M/s Sova Electrocasting Ltd.
	xii.	D57- Agreement of Guarantee for OCC for Rs. 23,00,00,000 /- dated 29/03/2025 executed by M/s.Savitri Ispat (India) Pvt Ltd
	xiii.	F167 – Letter of undertaking cum declaration executed by M/s C P Sponge Iron Private Limited.
	xiv.	F164 – Letter from borrower /s for disclosure of information dated 29/03/2025 executed by M/s C P Sponge Iron Private Limited.
	xv.	F164A – Consent letter from guarantor /s for disclosure of information dated 29/03/2025 executed by M/s Sova Electrocasting Ltd, Mr.Ankit Kumar Mehariya & Mr.Govind Ram Sharma.
	xvi.	F72A – Letter of indemnity for collection of bills dated 29/03/2025 executed by M/s C P Sponge Iron Private Limited.
	xvii.	Annexure to loan document dated 29/03/2025 executed by M/s C P Sponge Iron Private Limited.
	xviii.	F87 – Letter of pegging dated 29/03/2025 executed by M/s C P Sponge Iron Private Limited
	xix.	Board Resolution dated 29/03/2025 executed by M/s C P Sponge Iron Private Limited
	xx.	F163 - Statement of inventories and receivables for OCC against stocks/ book debts dated 29/03/2025 executed by M/s C P Sponge Iron Private Limited
	xxi.	F207 – Format of authorisation dated 29/03/2025 executed by M/s Sova Electrocasting Ltd , M/s C P Sponge Iron Private Limited, M/s Jaishree steel pvt ltd, M/s.Savitri Ispat (India) Pvt Ltd,Mr.Ankit Meharia & Mr.Govind Ram Sharma.
	xxii.	Agreement of Guarantee for OCC dated 28.08.2019 executed by Mr. Naresh Kumar Sharma & Mr Shyam Bihari Makharia
	xxiii.	Acknowledgment of Debt-cum-Security dated 07.05.2019 executed by Mr. Amarjeet Chawla , Mr. Amit Chawla, Mr. Manohar Lal Chawla, Mr. Dilip Chawla, Mr. Mohan Chawla
	xxiv.	All other documents as required by the Bank

The repayment of the aforesaid loans has personal and corporate guarantee. The repayment of the said loans is secured by Hypothecation of current assets and book debts, Plant & Machineries and structural and other fixed assets of the company and mortgage of assets as:-.

1. EM on leasehold right on the land of area 6.54 acres Mouza-Raturia, Holding No. 387/N, Road 102, Angadpur Industrial Area, Ward No. 37, Durgapur Municipal Corporation. PO Angadpur, PS Cokeoven, Dist. Burdwan, Pin-713213 and Building Plant & Machineries theronin the name of M/s C.P. Sponge Iron Pvt Ltd (Unexpired lease period 86 years as on 05.10.2020).



2. Property owned by Mr. Mohan Chawla : EM of land measuring 27.60 decimals (16.71 Cottah) at Holding No. 74/New , G T Road, Bhiringi, PS- Durgapur, Dist- Paschim Burdwan, Ward No. 20 under Durgapur Municipal Corporation, Pin-713213 along with building/shed erected thereon in the name of Mr. Mohan Chawla

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 amount due. The loan account has been classified as Non-Performing Asset since **28/10/2025** in accordance with directions/guidelines relating to asset classifications issued by Reserve Bank of India.

The outstanding dues payable by you as on **29/10/2025 for OCC ac amounts to Rs. 23,78,51,711 /- (Rupees Twenty Three Crores Seventy Eight Lakhs Fifty One Thousand Seven Hundred and Eleven Only)** and the said amount carries further interest and applicable charges from 30/10/2025 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 Bank or who has given any guarantee or created any mortgage / created charge as security for the said financial assistance granted by the Bank.

Therefore, all of you and each of you are hereby called upon to pay the amount due as on **29/10/2025 is Rs. 23,78,51,711 /- (Rupees Twenty Three Crores Seventy Eight Lakhs Fifty One Thousand Seven Hundred and Eleven Only) – As per Exhibit-A below** together with interest and applicable charges from this date 30/10/2025 till date of payment within 60 days from the date of this notice issued under Sec. 13(2) failing which 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, Bank shall be exercising its enforcement rights under Sec 13 (4) of the Act as against the secured assets given in the schedule hereunder.

Exhibit-A

SL No	**Nature of facility**	Outstanding Balance (Rs.) as on 29.10.2025	MOI (Rs.) as on 29.10.2025	MLE/MOX (Rs.)as on 29.10.2025	Total O/s As on 29.10.2025 (Rounded Off) in INR
1	Open Cash Credit (A/C No. 736283425)	22,99,98,375.44	78,48,417.180	4918.24	23,78,51,711.00
	TOTAL O/S AS ON 29.10.2025	**Rupees 23,78,51,711.00-** Rupees Twenty Three Crores Seventy Eight Lakhs Fifty One Thousand Seven Hundred And Eleven only			

On the expiry of 60 days from the date of this notice and on your failure to comply with the demand, 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 this notice is issued without prejudice to Bank's right to proceed with the proceedings/presently pending before DRT/RO of DRT/DRAT/Court and proceed with the execution of order/decree obtained/to be obtained.

"We draw attention to the provisions of Section 13(8) of the SARFAESI Act and the Rules framed there under which deals with your rights of redemption over the securities"

SME FINANCE BRANCH
ALLAHABAD
CODE : 5913

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:
Hypothecated Assets: Exclusive Hypothecation charge over the entire stocks, book debts and all other current assets of the firm, both present and future and Plant & Machinery plus other current assets including all structural and other fixed assets of the factory.

Mortgaged Assets:

1. EM on leasehold right on the land of area 6.54 acres Mouza-Raturia, Holding No. 387/N, Road 102, Angadpur Industrial Area, Ward No. 37, Durgapur Municipal Corporation. PO Angadpur, PS Cokeoven, Dist. Burdwan, Pin-713213 and Building Plant & Machineries theron in the name of M/s C.P. Sponge Iron Pvt Ltd (Unexpired lease period 86 years as on 05.10.2020).

   Boundaries

   On the North : By 60' ft, wide Road & Factory of C.P Re-Rollers Ltd
   On the South : By the Factory of M/s Shivam India Pvt Ltd & Open Land of Govt. of West Bengal
   On the East : By the Factory of M/s Shyam Steel Ltd
   On the West : By the Factory of M/s Kajaria Iron Casting Ltd.

2. Property owned by Mr. Mohan Chawla : EM of land measuring 27.60 decimals at Holding No. 74/New , G T Road, Bhiringi, PS- Durgapur, Dist- Paschim Burdwan, Ward No. 20 under Durgapur Municipal Corporation, Pin-713213 along with building/shed erected thereon in the name of Mr. Mohan Chawla.

Yours faithfully,
कृते इंडियन बैंक / For INDIAN BANK
इलाहाबाद / ALLAHABAD

मुख्य प्रबंधक / Chief Manager
Authorised Officer
Indian Bank

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