केनरा बैंक Canara Bank
भारत सरकार का उपक्रम A Government of India Undertaking
सिंडिकेट Syndicate

HAZARIBAGH MATWARI BRANCH
DEMAND NOTICE [SECTION 13(2)]

Ref: CB/6702/MATWARI /DEMAND/13(2)/BORROWER **Date: 29.01.2025**

Borrower cum Mortgagor	Co-Borrower cum Mortgagor
Sri Pappu Lal Gupta S/O Sri Shankar Lal Gupta, Kumar Toli, Ashram Road, Hazaribagh, Jharkhand – 825301.	Smt Rajni Gupta W/O Sri Pappu Lal Gupta, Kumar Toli, Ashram Road, Hazaribagh, Jharkhand – 825301.

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 Authorised Officer of **CANARA BANK, HAZARIBAGH MATWARI** (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:

1. Sri Pappu Lal Gupta, S/O Sri Shankar Lal Gupta (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.

2. Smt Rajni Gupta, W/O Sri Pappu Lal Gupta (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.

You (The person mentioned in schedule B) are also entered in to agreements against the secured assets which are detailed in Schedule B hereunder.

However, from September 2024, 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 **28/01/2025** amounts to
Rs. 30,78,700/- (Rupees Thirty Lakhs Seventy Eight Thousand Seven Hundred Only) the details of which together with future interest rate are stated in Schedule-C hereunder. It is further stated that the Borrower/Guarantor having failed to keep up with the terms of 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/ instalment and interest thereon, the secured creditor was constrained to classify the debt as Non-Performing Asset (NPA) as on 27.01.2025 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 of interest mentioned in schedule-C compounded monthly 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. 30,78,700/- (Rupees Thirty Lakhs Seventy Eight Thousand Seven Hundred Only)** together with further interest and incidental expenses and costs 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 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,

Authorised Officer

SCHEDULE –A

Sl. No.	Loan No	Nature of Loan/Limit	Date of sanction	Amount
1	160000165799	HOUSING FINANCE	03.09.2021	Rs. 29,00,000/-
2	164001795622	CANARA HOME LOAN SECURE	27.01.2022	Rs. 2,17,679/-

SCHEDULE –B

Sl. No.	Movable	Name of Title holder
-	-	-
	Immovable	
1	All that Part & Parcel of the property of Flat No. 503, Block – B, Floor – 5th having built up area 1230 sq ft. of Multi Storied Building Sai Vision Complex II on Plot No. 788, Khata No. 132 and Plot No. 789, Khata No. 156 situated at Mauza – Cantonment, Thana – Sadar, Thana No. – 157, PO – Hazaribagh, District – Hazaribagh. BOUNDARIES OF THE FLAT: North: Side Set Back South: Corridor then Flat No. 504 East : Open Area West : Open Area	Sri Pappu Lal Gupta S/O Sri Shankar Lal Gupta Smt Rajni Gupta W/O Sri Pappu Lal Gupta

SCHEDULE – C

SL NO	LOAN NO	NATURE OF LOAN/LIMIT	LIABILITY WITH INTEREST AS ON 28/01/2025	RATE OF INTEREST
1	160000165799	HOUSING FINANCE	Rs. 28,84,630.72/-	11.25%
2	164001795622	CANARA HOME LOAN SECURE	Rs. 1,94,069.00/-	11.35%
		TOTAL	**Rs. 30,78,700/-**	