

AXIS BANK LIMITED

(CIN: L65110GJ1993PLC020769)
Structured Assets Group, Corporate Office : "Axis House", C-2, 7th Floor, Wadia International Centre,
Pandurang Budhkar Marg, Worli, Mumbai - 400025. Website: www.axisbank.com

DEMAND NOTICE

- Ambition Mica Ltd (Borrower) : Shop No. 28, 1st floor, Vitthal Plaza, Opp. GEB Office, Naroda Deham Road, Naroda, Ahmedabad - 382330
- Mr. Govindbhai Veljibhai Patel (Managing Director & Guarantor) 55/2, Mohanagar Society, Near Navyug School, Naroda, Ahmedabad - 382330
- Mrs. Monghiben Veljibhai Patel (Guarantor) 54/2, Mohanagar Society, Part 2, Near Navyug School, Naroda, Ahmedabad - 382330
- Mr. Rameshbhai Veljibhai Patel (Guarantor) 14/2, Mohanagar Society, Part 2, Near Navyug School, Naroda, Ahmedabad - 382330
- Ms. Veli Khetshibhai Patel (Guarantor) 54/2, Mohanagar Society, Part 2, Near Navyug School, Naroda, Ahmedabad - 382330
- Mr. Prahlad Veljibhai Patel (Guarantor) 54/2, Mohanagar Society, Part 2, Near Navyug School, Naroda, Ahmedabad - 382330

Dear Sir/Madam,

Ref:

- Various discussion and communications exchanged with you
- Our Recall Notice dated 08.06.2022 bearing reference No. AxisB/CBB/AHMD/RECALL/2022-23/461.

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

We, Axis Bank Limited (hereinafter referred as "the Bank") a company incorporated under the Companies Act, 1956 and carrying on its banking business under the Banking Regulation Act, 1949 and having its Registered Office at Trishul, 3rd Floor, Opp. Samarthwar Temple, Near Law Garden, Ellisbridge, Ahmedabad - 380 006 and having its Corporate Office at "Axis House", C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025 and having its branch among other places at Axis Bank, 2nd floor, 3rd Eye One, Near Panchawati Cross Roads, C G Road, Ahmedabad 380009. Notice of this Notice as under:

You No 1 is the principal borrower, carrying the business of "Wood and wood products" – in the name and style as Ambition Mica Limited, (hereinafter referred as "the Borrower Company") had approached us for availing credit facilities. After due consideration of the said request, we had sanctioned certain credit facilities on terms and conditions as mentioned in the Sanction Letter bearing reference No. AxisB/COSAG/SS/2022-23/0008 dated 20th April 2022. In addition, Bank sanctioned Working Capital Term Loan 1 facility of Rs. 3.28 Crores (Rupees Three Crore Twenty-Eight Lakhs Only) communicated via sanction letter bearing reference No. AxisB/CBG/CG Road Centre/224/2021 dated 18th October 2020 and Working Capital Term Loan 2 facility of Rs 1.85 crores (Rupees One Crore Sixty-Five Lakhs, Only), communicated via sanction letter bearing reference no. AxisB/COSAG/SS/2021-22/1708 dated 22nd December 2021. The terms and conditions of the sanction letters were duly accepted by you and the sanction letters are duly acknowledged by you.

You accepted all terms and conditions of said sanctions and entered into and executed various documents and created various securities including inter-alia charge on the immovable properties as detailed in Schedule B herein below, with the Bank and inter-alia agreed to pay the interest at the contractual rate of interest and also to repay the principal amount per the terms of sanctions.

The terms of the sanctions letters:

- You Nos. 3 and 5 had created charge on your immovable properties more particularly described in Schedule B herein below via Memorandum of Entry (First Time Deposit) dated 28.05.2018 in favour of our Bank, thereby securing the due repayment of the above mentioned credit facilities availed by the Borrower Company along with the interest and future charges.

- You Nos. 2, 3, 4, 5, 6 had jointly executed Deed of Guarantee dated 30.03.2018 in favour of the Bank, thereby guaranteeing the due repayment of the above mentioned credit facilities availed by the Borrower Company along with the interest and future charges.

The securities mentioned in Schedule B are "Secured Assets" within the meaning of Section 2(1)(cc) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as "SARFAESI Act") for the credit facilities mentioned herein above.

The aforesaid secured assets are fully owned by you/Addressee No. 3 and 5 (details given in schedule B) within the meaning of Section 2(1)(f) of the SARFAESI Act.

The Borrower Company after availing the above mentioned credit facilities, failed and neglected to operate the same in accordance with the agreed terms and conditions of the sanctions and has committed various defaults/irregularities in repayment of interest and principal amounts. In spite of repeated requests, the Borrower Company has not paid the outstanding dues to the Bank and no concrete proposal or solution, acceptable to the Bank, to regularize the account has been made by Borrower Company. In view of default committed by the Borrower Firm in servicing the dues, the Borrower Company's account has been classified as Non-Performing Asset (NPA) as on 29th May, 2022 in Bank's books in accordance with guidelines issued by the Reserve Bank of India from time to time. However, we regret to note that till date no concrete proposal or solution acceptable to the Bank, for repayment of the Bank's dues has been submitted by the Borrower Company.

The outstanding position of above mentioned credit facilities availed by the Borrower Company and the liability of the Borrower Company, Guarantors and Mortgagors to the Bank towards repayment of the above mentioned credit facilities, as on 2nd October 2023 (after giving due credit to all payments made by you, if any) is given in Schedule A hereunder along with interest levied as per the terms of the sanctions.

Having regard to your failure to meet your liability in respect of the aforesaid credit facilities and classification of your account as NPA, we hereby invoke the provisions of Section 13 of the SARFAESI Act and by this Notice issued under the provisions of Section 13(2) of the SARFAESI Act and without prejudice to the Bank's rights arising from the various documents executed by all of you, we hereby call upon you Nos 1 to 6, jointly and severally, to make payment of an amount of **Rs. 23,28,50,498.37** (Rupees Twenty-three Crores Twenty-eight Lakhs Fifty Thousand Four Hundred Ninety-eight and Thirty-seven Paisa only) being the amount due as on 2nd October 2023, with further interest from 3rd October 2023 till the date of payment at contractual rate payable/compounded at monthly rents and penal interest as applicable, within a period of 60 days from the date of this notice. In case of your failure to make repayment of the Bank's dues in the aforesaid manner, the Bank will be entitled to and will exercise all or any of the rights available to it under Section 13 (4) and 15 of the SARFAESI Act in respect of the Secured Assets mentioned herein above including takeover of the management of business of You No.1.e. Borrower Company.

Please further note that under provisions of SARFAESI Act, in case you Nos 1 to 6, jointly and severally, fail to make the payment of above mentioned outstanding dues within the stipulated period of 60 days from the date of this Notice, in terms of Section 13 (4) of the SARFAESI Act, we shall be constrained to invoke the provisions thereof and take possession of the Secured Assets/ properties mortgaged/ hypothecated charged to the Bank and which is more particularly described in Schedule B herein below.

Please further note that as mentioned in sub-section 13 of Sec. 13 of the aforesaid SARFAESI Act, you shall not transfer by way of sale, lease or otherwise any of the secured assets/properties stated under Schedules B referred to in this Notice without prior written consent of the Bank.

Your attention is invited to provision of Section 13 (8) of SARFAESI Act in respect of time available to redeem the Secured Assets.

As per the provision of the aforesaid SARFAESI Act, all of you are informed that in case the proceeds from the liquidation of the Secured Assets are not adequate to cover the dues of the Bank, the Bank reserves its right to proceed against all of you, jointly and severally, for recovery of balance dues by initiating appropriate legal action.

Kindly note that all costs, charges, expenses that shall be incurred by the Bank in the process of its actions under Section 13 (4) and incidental thereto shall be recoverable from you in the manner prescribed under the Act.

Please note that the Bank shall exercise its right to set off the credit balances, if any, available in any of your account(s) with us, towards outstanding dues in respect of the above mentioned credit facilities availed by You No.1.e. Borrower Company.

Please note that vide recall curum 2022 bearing reference no. AxisB/CBB/AHMD/RECALL/2022-23/461, you were informed that Addressee 1 is classified as NPA with Axis Bank and you were called to pay the outstanding of Rs. 19,98,51,456.38 (Rupees Nineteen Crore Ninety-Eight Lakhs Fifty-One Thousand Four Hundred Fifty-Six and Thirty-Three Paisa Only) as on 31.05.2022. In the said captioned Recall Notice dated 08.06.2022, we had also invoked the guarantee provided by You Nos. 2, 3, 4, 5, 6 and stated that in case of failure to comply with the requisition stated therein, the Bank will be constrained to file/finitiate legal action/proceeding for recovery of their outstanding dues and enforcement of security.

Please note that this Demand Notice u/s. 13 (2) of SARFAESI Act is issued without prejudice to our right to initiate or to proceed with, if already initiated, such other legal actions against the Borrower Company/Mortgagor including the action under The Recovery of Debts and Bankruptcy Act, 1993 ("RDB Act") and Insolvency & Bankruptcy Code, 2016 ("IBC") any other legal action, as the Bank may deem fit, for recovery of its legitimate dues.

In case of any clarification you may feel free to contact the undersigned as per below mentioned contact details.

Yours Sincerely,

Jitendra Popat

Authorised Officer under SARFAESI Act & Assistant Vice President

Structured Assets Group, CBB Ahmedabad, 2nd Floor, 3rd Eye One Building,

Opp. Honest Restaurant, C G Road, Pachwali Circle, Ahmedabad 07969147100

Email: jitendra.popat@axisbank.com

Schedule A – Outstanding dues as on 02.10.2023

Facility	Loan Account No.	Principal	Applied Interest	Unapplied Interest	Penal	Total	Personal Guarantee Provided
CC	9189300	₹ 15,00,00,000/-	₹ 29,36,930/-	₹ 2,24,24,428.14	₹ 46,39,939.74	₹ 18,00,01,297.88	Yes
WCTL 1	9200600	₹ 2,82,50,000/-	₹ 4,44,578/-	₹ 38,03,485.04	₹ 8,67,929.72	₹ 3,35,693,922.76	No
WCTL 2	49662417	₹ 1,65,00,000/-	₹ 2,55,456/-	₹ 22,20,946.63	₹ 5,06,805.09	₹ 1,94,83,207.72	No
Total		₹ 19,47,50,000/-	₹ 36,36,964/-	₹ 2,84,48,698.81	₹ 60,14,674.55	₹ 23,28,50,498.37	

Movement in interest rate charged to Borrower since account turned NPA on 29.05.2022:

CC Facility: Repo Rate + 4 %

Schedule B

SHORT DESCRIPTION OF MORTGAGED PROPERTIES

Against credit facilities sanctioned by Axis Bank, following collateral properties have been mortgaged with Axis Bank:

Item No.1: Owned By : Mrs. Monghiben Veljibhai Patel (Addressee 3)

All that pieces and parcels of Industrial property comprising and being land admeasuring 8070 sq. mt. together with construction made thereon lying and situated at Survey No./Block No. 309 of Village Zank of Taluka Dahegam of Gandhinagar District in the name of Smt. Monghiben Veljibhai Patel and bounded as below: North by : Chicken Farm, South by : Land of Survey N 310/A/B/C, East by : Venus Plywood, West by : Precision Auto Company.

Item No.2: Owned By : Mrs. Monghiben Veljibhai Patel (Addressee 3)

All that pieces and parcels of Industrial Open property Comprising and being N.A. Land admeasuring 5767 sq. mt. and construction thereon lying and situated at Survey /Block No. 311 part of Village Zank of Taluka Dahegam of Gandhinagar District in the name of Smt. Monghiben Veljibhai Patel and bounded as below: North by : Survey No. 308 & 309, South by : Survey No. 310, East by : Survey No. 312, West by : Survey No. 310.

Item No.2: Owned By : Mr. Veljibhai Khetshibhai Patel (Addressee 5)

All that pieces and parcels of Industrial Open property Comprising and being N.A. Land admeasuring 1314 sq. mt. and construction thereon lying and situated at Survey No./Block 249 and 250 of T.P. Scheme No. 1 of Village Naroda of Ahmedabad Taluka & District in the name of Shri Veljibhai Khetshibhai Patel and bounded as below: North by : T. P. Scheme Road, South by : Tenement No. 14, East by : Society Common Road, West by : Tenement No. 12.

Together with the title, title, interest and benefits of the Borrower and Addressee in the land and areas appurtenant thereto, together with all buildings, erections and constructions of every description which are standing, erected or attached by the Borrower or shall at any time hereafter during the continuance of the security hereby constituted be erected and standing or attached by the Borrower thereto and standing or attached by the Borrower to the aforesaid lands and premises or any part thereof and all rights to use common areas and facilities and incidentals attached thereto, together with all trees, fences, hedges, ditches, ways, sewers, drains, waters, watercourses, liberties, privileges, easements and appurtenances, whatsoever, way or where soever, in the said lands, hereditaments or premises or any part thereof whether in existence or in the future belonging to or in any way appurtenant thereto or usually held, occupied or enjoyed therewith or expected to belong to or be appurtenant thereto AND all estates, rights, title, interest, property, claims and demands whatsoever of the Borrower in, and upon the same whether presently in existence or constructed or acquired hereafter.

Guarantee:

• Mr. Govindbhai Veljibhai Patel (Managing Director & Guarantor)

• Mr. Monghiben Veljibhai Patel (Guarantor)

• Mr. Rameshbhai Veljibhai Patel (Guarantor)

• Ms. Veli Khetshibhai Patel (Guarantor)

• Mr. Prahlad Veljibhai Patel (Guarantor)

Date: 04.10.2023; Place : Ahmedabad

Schedule B

INDIA SHELTER FINANCE CORPORATION LTD.

DEMAND NOTICE

IndiaShelter
Home Loans

Regd: - 6th Floor, Plot-15, Sector-44, Institutional Area, Gurgaon, Haryana-122002

Branch Office: Shop No. 12 and 22, 1st Floor, Noble chambers, Near Mega mall-2, Surender Nagar Main road- 363002

Branch Office: Unit No.305-306, Raindrop, 3rd floor, Opposite CG Center, C.G Road, Ahmedabad-380005, Gujarat

Notice Under Section 13(2) of The Securitization And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002.

NOTICE is hereby given that the following borrower/s who have availed loan from India Shelter Finance Corporation Ltd. (ISFL) have failed to pay Equated Monthly Instalments (EMIs) of their Loan to ISFL and their Loan Account has been classified as Non-Performing Asset as per the guidelines issued by National Housing Bank. The borrower/s have provided security of the immovable properties to ISFL, the details of which are described herein below. The public in general are hereby informed that the undersigned is the Authorised Officer of ISFL, the secured creditor has initiated action against the following borrower/s under the provision of the Securitization and Reconstruction of Financial Asset and Enforcement of security Interest Act 2002 and issued notice under this Act details mentioned below. If the following borrower/s fail to repay the outstanding dues indicated against their names within 60(Sixty) days of the notice, the undersigned will exercise any one or more of the powers conferred on the secured creditor under sub-section (4) of section 13 of the SARFAESI Act, including the power to take the possession and sell the same. The public in general is advised not to deal with properties described herein below.

Name of the Borrower(s) Guarantor/legal Representative, Loan account no. NPA date / Demand Notice Amount Description of secured Asset(s) (immovable properties)

Jashuben Mevada, Jilbabhai Mevada, Mehuval Mevada&bhavik Mevada LOAN ACCOUNT NO. LA15CLL000005028592/AP-1004993& LA15CLL000005043717/AP-1009928

Demand Notice Amount 29-07-2022 / 26-09-2023

Demand Notice Amount 31-05-2018 / 29-09-2023

Demand Notice Amount 01-09-2019 /

