Wipro's earning estimates lowered amid slowdown

New Delhi, 19 October

ipro's September quarter results (Q2FY24) were in line with weak industry trends, reflecting mounting worries of narrowing client spending

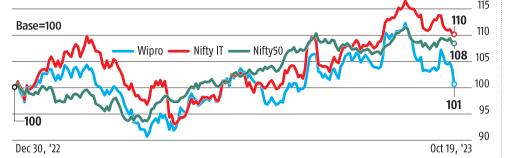
Similar to other peers, Wipro expects a continued revenue decline with O3 constant currency IT revenue projected to fall 3.5 to 1.5 per cent sequentially, ahead of what many analysts expected. The stock took a hit on Thursday and fell up to 4 per cent intra-day as brokerages lowered Wipro's earnings estimates for financial year

2024 and 2025 and trimmed price targets on the scrip. Wipro stock slipped 2.99 per cent to settle at ₹395.20 on the BSE.

The sequential drop in its constant currency revenue in O2FY24 was at the lower end of its guidance. More slowdown is inevitable given Wipro's higher exposure to consulting and discretionary spends at a time when order book conversion remains sluggish, analysts said.

However, JM Financial believes that when the macro situation improves, Wipro will be the first to benefit as a result of its large exposure to consulting.







WHAT THE **BROKERAGES** SAID

INSTITUTIONAL **EQUITIES**

RETAIN REDUCE Target price cut to **₹375**

growth underperformance versus peers, senior executive attrition, lack of mega deals and revenue leakage. We cut FY24-26 revenue and EPS (earnings per share) estimates by 3-5 per cent and 6-7 per cent, respectively. Valuations are inexpensive

Wipro is on a sticky wicket with continued

but justified considering weak growth prospects. Re-rating hinges on improved performance and sustainability, change in the discretionary spending environment, better participation in large cost take-out deals with wallet share defense in key accounts.

Target price cut

to**₹400**

The weak guidance reflects demand headwinds and potentially higherthan-usual furloughs specially in the BFSI vertical. We lower FY24-26 EPS by 3-6 per cent. We expect FY24 EBIT (Earnings before interest and taxes) margin at 15.3 per cent.

IDBI CAPITAL RETAIN HOLD

Target price ₹390

The order book conversion to revenues is not panning out, led by client caution and project ramp-downs. Wipro could also see client-specific challenges. Hence, we expect FY24 revenue to be 2.9 per cent lower year-on-year, before reviving by 5 per cent in FY25. We cut FY24 EPS estimate by 6.8 per cent to ₹21, and cut FY25 EPS by 8.4 per cent to ₹24.

MOTILAL OSWAL RETAIN NEUTRAL

Target price

kept at ₹418

Given the weak growth and guidance, we expect Wipro's FY24 top line growth to be one of the lowest among tier-1 peers, with margin below the mediumterm guided range of 17-17.5 per cent.

We cut our FY24 and FY25 EPS estimates by 8.2 per cent (to ₹19.6) and 5 per cent (to ₹23) to factor in weaker FY24 growth.

ANTIQUE STOCK BROKING

MAINTAIN BUY Target price cut to ₹450

We value Wipro 17 times on H1-FY26 EPS, a 30 per cent and 20 per cent discount to TCS and Infosys, respectively, due to lower-than-expected

medium-term growth. We cut our FY25 and FY26 EPS estimate by 3 per cent and 4 per cent to ₹24.8 and ₹27,

JM FINANCIAL

RETAIN BUY Target price kept at ₹450

We lower our FY24-26-dollar revenue estimate by 4-5 per cent and EPS by 3-6 per cent on a weaker-than-expected near-term growth outlook.

Besides, an undemanding valuation is in its favour. We remain constructive while being cognizant of the lack of immediate triggers.

Chemical stocks likely to underperform in near term

MIXED OUTLOOK

			CHANGE %			
(As on 0ct 19)	CMP in ₹	1 month	3 months	P/E (x)	Target Price	Upside
	in₹			FY24 E	(₹)	(%)
Clean Science & Technology	1,370.8	-5.3	4.2	50.6	1,507.7	19.2
Gujarat Fluorochemicals	2,753.8	-10.2	-2.2	27.8	3,472.4	15.2
Deepak Nitrite	2,091.4	-7.0	5.0	32.6	2,099.5	14.0
Navin Fluorine International	3,648.8	-18.7	-17.4	40.5	4,720.5	10.7
Vinati Organics	1,793.0	-5.1	-2.4	41.2	1,903.8	5.3
SRF	2,255.1	-4.8	0.5	33.5	2,517.9	4.6
Atul	6,771.6	-6.4	2.5	37.2	6,269.2	-9.9
Nifty50	19,625	-1.4	-1.8	21.5	22,215	28.0
Sensex	65,629	-1.8	-2.9	22.4	75,024	27.2

E: Estimates; P/E: Price to earnings ratio; CMP: Current market price

Source: Bloomberg; Compiled by: BS Research Bureau

RAM PRASAD SAHU

Mumbai, 19 October

Since their highs in September, chemical stocks have underperformed the benchmarks and broader indices over the past month with larger players witnessing a 9-22 per cent fall during this period. Expectations of weak September quarter results amid high inventory, demand woes and weak realisations have led to the underperformance.

The rally in chemical prices over the last month and a half has, however, boosted sentiment for companies in the sector.

Brokerages, however, have a mixed outlook on the sustainability of the pricing improvement and are by and large cautious on the sector. They either recommend players higher up the value chain or contract manufacturers to investors.

Jason Soans and Aayush Rathi of IDBI Capital say that certain chemical prices are exhibiting smart recovery in prices owing to demand recovery, abating of intensity in dumping by Chinese players (owing to unsustainability of such low prices), rise in crude prices and hopes of strong stimulus measures in the Chinese economy.

The analysts expect commodity chemicals to witness improvement in pricing levels owing to decent domestic demand and abatement of Chinese dumping. Companies, according to the brokerage, with long term contracts which have price variation clauses embedded in them will fare better owing to better revenue visibility and margin protection.

It expects companies who are higher up the specialty chemicals value chain (SRF, Navin Fluorine) to benefit immensely from a longer term perspective.

Prabhudas Lilladher Research highlights that even as base chemical prices are moderating (excluding crude oil), the demand environment continues to be weak, particularly in discretionary end user industries. Companies with exposure to industries such as refrigerants and fluoropolymers to see pricing pressure on account of demand slowdown, says Swarnendu Bhushan of the brokerage. While chemical prices have seen some recovery, brokerages believe caution is warranted. Analysts led by Ranjit Cirumalla of IIFL Research cite channel checks which indicate muted demand persisting for most of the chemicals in domestic and export markets.

The lower aggression by the Chinese suppliers could be a function of limiting losses while any curbs going into the winter season to reduce pollution would be an additional supply constraint.

However, the brokerage believes there is no meaningful recovery in the demand so far, and therefore the current momentum is unlikely to hold steady. On the back of a weak quarter (Q2FY24) Kotak Research highlights the risk of earnings downgrades.

Q2 would be a weak quarter for most chemical companies due to continued destocking by customers, demand weakness across certain important end-use industries, and price erosion amid intense competition from Chinese suppliers, says the brokerage.

Companies at risk of maximum downgrades to FY2024 earnings estimates are Aarti Industries, Atul, Navin Fluorine, SRF and UPL. Say analysts led by Abhijit Akella of the brokerage, "The asking rate for earnings in 2HFY24 is likely to be almost impossibly high following two consecutive quarters of weak earnings in 1HFY24. But these are not all: other companies that are at risk — albeit to a lesser extent — are Deepak Nitrite. Tata Chemicals and Vinati Organics, unless their earnings pick up meaningfully in 2HFY24.'

केनरा बैंक Canara Bank 📣 **NASHIK CITY BRANCH**

POSSESSION NOTICE [SECTION 13(4)] (For Immovable property)

The undersigned being the Authorised Officer of the Canara Bank under Securitization And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act 54 of 2002) (hereinafter referred to as "the Act") and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002, issued a Demand Notice dated 04/05/2023, which was delivered to you on 09/05/2023 through paper publication, calling upon the Borrower/Guarantor Borrower/ Co Borrower/s M/s. Balaji Food Products, Prop. Mrs. Jyoti Jitendra Birari, Gaurantor Mr. Jitendra Bhalchandra Birari to repay the amount mentioned in the notice, being total Rs.28,60,056.85/- (Rupees Twenty Eight Lakhs Sixty Thousand ANd Fifity Six and Eighty Five only) with interest thereon within 60

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him / her under section 13(4) of the said Act, read with Rule 8 & 9 of the said Rule on this 16th day of October of the year 2023. The borrower in particular and the public in general are hereby

cautioned not to deal with the property and any dealings with the property will be subject to the charge of Canara Bank for an amount of Rs.28,60,056.85/- (Rupees Twenty Eight Lakhs Sixty Thousand ANd Fifity Six and Eighty Five only) and interest

The borrower's attention is invited to the provisions of Section 13(8) of the Act, in respect of time available, to redeem the secured assets.

Description of the Immovable Property

Flat No. B10. Second Floor, B-Wing, Amrutsagar Park, Plot No. 3 Adm 894.25 Sq.mtr & Plot No. 4 Adm 876.00 Sq mtr. Total area Adm 1770.25sq mtr, S. No. 471/1, Katte Galli, Dwarka, Nashik East Apartment No. A-10, South: Side Margin of building, West: Passage of the building & B-9 & B-8, North: Duct of the building

Place: Nashik



Authorised Officer, Canara Bank

Form No.03 (See Regulation-15 (1) (a) /16(3) **DEBTS RECOVERY TRIBUNAL AURANGABAD**

Post Mahadev Dondwade Taluka Shirpur, Dhule Dhule, Maharashtra

(Through Its Managing Director and Chief Executive Officer) Office Address

Office Address: 10, Siddhi Keshavnagri, Shahanoorwadi, Aurangabad,

10, Siddhi Keshavnagri, Shahanoorwadi, Aurangabad, Aurangabad Maharashtra

R/o.10, Siddhi Keshavnagri, Shahanoorwadi, Aurangabad, Aurangabad Maharashtra

SUMMONS

Whereas, **0A/522/2018** was listed before Hon'ble Presiding Officer/Registrar on **02/09/2023**

Whereas, the Hon'ble Tribunal is pleased to issue summons/notice on the said a

under section 19 (4) of the Act, (OA) filed against you for recovery of debts of Rs. 1433435.58/-

i) To Show cause within thirty days of the service of summons as to why relief prayed for should

ii) To disclose particulars of properties or assets other than properties and assets specified by the

applicant under serial number 3A of the original application:

iii) You are restrained from dealing with or disposing of secured assets or such other assets and

properties disclosed under serial number 3A of the original application, pending hearing and

You shall not transfer by way of sale, lease or otherwise, except in the ordinary course of his

business any of the assets over which security interest in created and /or other assets and

properties specified or disclosed under serial number 3A of the original application without the

You Shall be liable to account for the sale proceeds realized by sale of secured assets or other

assets and properties in the ordinary course of business and deposit such sale proceeds in the

account maintained with the bank or financial institutions holding security interest over such

You are also directed to file the written statement with a copy there of furnished to the applicant and to appear before Registrar on 15/11/2023 at 10:30 AM failing which the

In accordance with sub-section (4) of section 19 of the Act, You, the defendants are

Summons under sub-section (4) of section 19 of the Act, read with sub-rule (2A)

of rule 5 of the debt Recovery Tribunal (Procedure) Rules, 1993

Canara Bank Versus Shivdas Ramdas More

केनरा बैंक Canara Bank

(A GOVERNMENT OF INDIA UNDERTAKING) $\textbf{ARM-II BRANCH, MUMBAI: } 3^{rd} \ Floor, \ Canara \ Bank \ Building, \ Adi \ Marzban \ Street, \ Ballard$ Estate, Mumbai - 400 001. **Tel.:** 022-22651128 / 29, **Email:** cb6289@canarabank.com

SALE NOTICE E-Auction Sale Notice for Sale of Immovable Properties under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 reac with provision to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the **public in general** and in particular to the Borrower(that the below described Immovable Properties Mortgaged Charged to the Secured Creditor, the **Symbolic Possession** of which has been aken by the Authorized Officer of Canara Bank, will be sold on "As is where is", "As is what is" basis on 28.11.2023 for recovery of Rs. 118.07.99.400 (as on 30.09.202 olus further interest and charges from 01.10.2022 till the date of realisation) dues to the Consortium of Canara Bank and Central Bank of India from M/s. Axis Trading Company Pvt. Ltd. having address at 139 C, Noman Mansion, Kemps Corner, Nea Shalimar Hotel, Mumbai- 400036, represented by its Directors Mr. Vijay G. Majithia and Mrs. Ina V. Majithia.

Sr.	I Description of the Property	Reserve	Earnest Money
No.		Price	Deposit
1.	All the Part and Parcel of Flat No. 1802 at Benhur CHSL, admeasuring 2000 sq. ft. at 18th Floor along with two car Parking Space - 9 & 10 on 32, Narayan Dabholkar Road (Napean Sea Road) Malabar Hill, Mumbai - 400006 standing in the name of Mr. Vijay G. Majithia and Mrs. Ina Vijay Majithia	Rs. 12,90,00,000/-	Rs. 1,29,00,000/ -

The Earnest Money Deposit shall be deposited on or before 24.11.2023 upto 5 p.m. Details of EMD and other documents to be submitted to service provider on or before 24.11.2023 upto 5.00 pm. Date up to which documents can be deposited with Bank is 24.11.2023 upto 5.00 pm.

For detailed terms and conditions of the sale, please refer the link "E-Auction" provided i Canara Bank's website (www.canarabank.com) or may contact **Mr. Paritosh Kumar, Chief Manager,** Canara Bank, ARM II Branch, Mumbai (Ph. No. 022 22651128 / 29 / Mob. No. 8828328297) or Mr. Ashwin P. (Mob. No. : 8779534170) E-mail id : cb6289@canarabanl com during office hours on any working day or the service provider M/s. C1 India Pvt. Ltd. Udyog Vihar, Phase - 2, Gulf Petrochem Building, Building No. 301, Gurgaon, Haryana. Pin 122015, (Contact No. +911244302020/21/22/23/24, support@bankeauctions.com **Authorised Office**

Canara Bank, ARM-II Branch

Andheri (East), Mumbai- 400 093

Solitaire Corporate Park, Building No.4, 6th Floor, Guru Hargovindji Road, Chakala,

SICOM Limited (SICOM), invites Expressions of Interest ("EOI") from ARCs/ Banks. Is/NBFC/Company, as defined in Sub-Section(20) of Section 2 Of the Companies Act 2013 for the sale of its Financial Assets ("Non-Performing Assets") as per the extant RB Guidelines under Swiss Challenge Method. Eligible Interested Applicants may download the Bid Document alongwith the List of NPA Assets available for Sale from the website of SICOM Limited (www.sicomindia.com). The Bid Document can also be obtained by sending an email to Officers as given below.

Please note that the Non-Performing Assets are being sold as pool of assets or individua

loan account(s). Each prospective transferee shall be required to submit an Expression of Interest ("EOI") along signed copy of bid document and Non-Disclosure Agreement ("NDA") The sale of financial assets (Non-Performing Assets)is only on Upfront Cash basis

and on "As is where is, as is what is, whatever there is and without recourse basis". Interested applicants shall submit the Expression of Interest ("EOI") on or before 5:00 PM on October 27, 2023 in either a sealed envelope to SICOM LIMITED at its registered office at Mumbai or by e-mail to

I	For LOT I, II, III, IV and V (As per	I, II, III, IV and V (As per Bid document)				
I	Mr. Rajendra Bhosale	M-98335 46349	rbhosale@sicomindia.com			
I	Mrs. Rasika Sawant	022 6657 2750	rsawant@sicomindia.com			
I	Mrs. Swarada Chourikar	022 6657 2814	schourikar@sicomindia.com			

The timeline dates may get extended by 15 days or further period thereafter for the loan accounts for which no offers are received and same shall remain uploaded on our website. The loan accounts for which offers are received shall be removed from the loan accounts. The interested parties may refer to our Bid document uploaded or our website for the loan accounts available for sale.

SICOM reserves the right to alter, modify the terms and conditions of the said sale or to cancel/postpone the proposed auction sale/alter/add/delete any account(s) offered for sale at any stage of transaction, change/extend the time-lines outlined in this Bid document without assigning any reason thereof whatsoever. The decision of SICOM Ltd in this regard shall be final, binding and conclusive. Please note that the sale shall be subject to final approval by the Competent Authority of SICOM Ltd.

Date: October 20, 2023

1) Shivdas Bamdas More

Aurangabad Maharashtra

2) Samruddhi Sugars Limited

3) Satish Jagannathrao Ghatge Patil

4) Mahendra Rameshchand Methi

(application along with copies of documents etc. annexed).

disposal of the application for attachment of properties

application shall be heard and decided in your absence.

Given under my hand and

Authorised Signatory

Place: Kolkata

Date:19 10 2023

PEGASUS ASSETS RECONSTRUCTION PRIVATE LIMITED 55-56, 5th Floor, Free Press House, Narima Mumbai-400 021, Tel: 91-226188470

For Coal India Limited

B.P Dubey

Company Secretary & Compliance Officer

COAL INDIA LIMITED

(A Govt. of India Enterprise)
3rd floor, Core-2, Premises no-04-MAR, Plot no-AF-III, Action Area-1A

Newtown, Rajarhat, Kolkata-700156 PHONE; 033-2324-5555

E-MAIL: comsec2.cil@coalindia.in, WEBSITE: www.coalindia.in CIN- L23109WB1973GOI028844

NOTICE FOR BOARD MEETING

Pursuant to Regulation 29 & 33 of the SEBI (LoDR) Regulations 2015, notice is hereby

given that meeting of Board of Directors of the company will be held on **Friday, the** 10th Nov'23 inter-alia to consider, approve and take on record Un-Audited Financial

Results of the Company (Standalone & Consolidated) for the 2nd quarter and half year

Further, pursuant to Regulation29 & 42 of the Listing Regulations 2015, notice is also

given that Board of Directorsof the company may also, inter alia, consider and declare

payment of 1st Interim Dividend for FY 2023-24, if any. The Company has fixed **Tuesday,**

21st Nov 2023 as the "Record Date" for the purpose of payment of 1st Interim Dividend on

he Company has already closed its "Trading Window" under "CODE OF INTERNAL

PROCEDURES AND CONDUCT FOR PREVENTION OF INSIDER TRADING IN

SECURITIES OF COAL INDIA LIMITED" from 25th Sep '23 and it will re-open on

The said notice may be accessed on the company's website at www.coalindia.in under "Investor Center, Events & Announcements" and also on Stock Exchange websites

Equity Shares for Financial Year 2023-24, if declared by the Board

ended 30" Sep' 23 after the results are reviewed by the Audit Committee of the Board.

POSSESSION NOTICE

[RULES 8 (1)] (For Immovable Property)

Whereas, the Authorised Officer of Pegasus Assets Reconstruction Pvt. Ltd. Pegasus) under the Securitization and Reconstruction of Financial Assets and Enforcement of security Interest Act. 2002 (SARFAESI Act) and in exercise of powers conferred under section 13(12) read with rule 3 of Security Interest (Enforcement) Rule 2002 issued demand Notice dated 13/07/2023 calling upon the Borrower Co-Borrowers/Mortgagor/Guarantor Mr. Mohammad Parvez Naushad Shaikh Balaji Motors and Mrs. Heena Parvez Shaikh to repay the amount mentioned in the notice being Rs. 1.72.49.763.83 (Rupees One Crore Seventy Two lakhs Forty Nine Thousand Seven Hundred Sixty Three and Paise Eighty Three Only as on 06/06/2023 with further interest at the contractual rate and costs, charges and expenses incurred thereon w.e.f. 07/06/2023 within 60 days from the date of receipt of

Dues of the said Borrower/Co-Borrowers/Mortgagor/Guarantor along with underlying securities interest was assigned in favour of Pegasus Assets Reconstruction Pvt. Ltd acting in its capacity as Trustee of Pegasus Group Thirty Eight Trust 1 (Pegasus) vide assignment agreement dated 31/12/2020 under the provision of SARFAESI Act. The Borrower/Co-Borrowers/Mortgagor/Guarantor having failed to repay the amount notice is hereby given to the borrower and the public in general that the Authorised Officer has taken possession of the property described herein below in exercise of powers conferred on him under sub-section (4) of section 13 of Act read with rule 8 of the Security Interest Enforcement Rules, 2002 on 14/10/2023.

The Borrower/Co-Borrowers/Mortgagor/Guarantor in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Pegasus for an amount of Rs. 1,72,49,763.83 (Rupees One Crore Seventy Two lakhs Forty Nine Thousand Seven Hundred Sixty Three and Paise Eighty Three Only) as on 06/06/2023 plus further interest at contractual rate applicable from 07/06/2023 together with costs, charges and

The Borrower's 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.

Description of Immovable Properties

1) All that piece and parcel of Flat No 07, 2nd Floor, K 3 Apartment (Krushna Kama Apartment), Survey no 712/2B, Plot No. 453, Behind Chai Tapri, D'Souza Colony, College Road, Nashik, Bounded as follows: On or Towards the East: Open Space On or Towards the West: Open Space On or Towards the North: Open Space On or Towards the South: Flat No. 06 2) All that piece and parcel of Row House No. 06, Ground – 1st Floor, Anjum Bag – A

Row House, Plot No. 3+4, Survey No. 864/4+5/1, B/H Rahenuma High School, Rehenuma Nagar, Off Wadala Rd, Nashik. Bounded as follows: On or Towards the East: Marginal Space & Entrance On or Towards the West: Garden & Marginal Space On or Towards the North: Marginal Space On or Towards the South: Row Sd/- Authorized Office

Date: 14/10/2023

Pegasus Assets Reconstruction Private Limited Acting in its capacity as the Trustee of Pegasus Group Thirty Eight Trust 1

Place: Boisar

Date: 06-10-2023



Rajas Apartment, Boisar-Palghar Road, Boisar, Dist. Palghar - 401 501. Tel.: 02525-272758/8087655322, E-mail: Boisar.Mumbai North@bankofindia.co.in

Mr. MOHAMMED KHAYUM SHAIKH Flat No 107 First Floor Building No.M-22 Village Betegaon Boisar East Shubhgruh Cluster-5 CHSL Tal & Dist Palghar 401501

NOTICE UNDER SEC.13(2) OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF **SECURITY INTEREST ACT 2002**

At the request made by you, the Bank has granted to you various credit Rs.11,88,000/- (Rupees Eleven Lakh Eighty Eight Thousand). We give hereunder details of various Credit facilities granted by us and the amount of outstanding dues thereunder as on the date of this notice.

	Sr. No.	Nature of facility	Sanctioned amount	Outstanding Dues
	01.	Star Home Loan A/c No. 009275110000281	Rs.8,68,000.00	Rs.9,06,650.46 + interest @0.20% over MCLR presently 8.85% p.a. with monthly rests from 28-09-2023
	02.	Star Home Loan A/c No. 009262810000004	Rs.3,20,000.00	Rs.3,57,841.35 + interest @ 1.45 % over BOIRBLR presently 10.80% p.a. with monthly rests from 28-09-2023
	Tota		Rs.11,88,000.00	Rs. 12,64,491.81 applicable from 28-09-2023

2. The aforesaid credit facilities are granted by the Bank are secured by the following asset/security (particulars of property/asset) charged to the Ban Principal Security:

Equitable mortgage of Flat No. 107, First Floor, in Building No. M-22 Shubhgruh Cluster-5 CHSL, Village-Betegaon, Boisar East Tal & Dist Palghar, Pin 401501, within the registration district Palghar Sub Registrar Palghar admeasuring 465 sct. Saleable area, owned by Mr. Mohammed Khayum Shaikh and Late Mrs. Tabassum Ara Mohammed Shaikh.

On the North Building M-23 (SG-5) On the South: Building M-21 (SG-5) On the East : Building M-15 (SG-3) On the West Building M-24 (SG-5)

As you have defaulted in repayment of your dues to the Bank, we have classified your account as Non Performing Asset with effect from 28-09-2023 in accordance with the directions/guidelines issued by the Reserve Bank of India...

For the reasons stated above, we hereby give you notice under Section 13(2) of the above noted Act and call upon you to discharge in full your liabilities by paying to the Bank, a sum of Rs.12,64,491.81+ applicable interest from 28-09-2023 and all costs, charges and expenses incurred by the bank till repayment by you within a period of 60 days from the date of this notice, failing which please note that we will entirely at your risks as to costs and consequences exercise the powers vested with the Bank under Section 13 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 against the secured assets mentioned above. While we call upon you to discharge your liability as above by payment of the

entire dues to the Bank together with applicable interest, all costs, charges and expenses incurred by the Bank till repayment and redeem the secured assets, within the period mentioned above, please take important note that as per section 13 (8) of the SARFAESI Act, the right of redemption of secured assets will be available to you only till the date of publication of notice for public auction or inviting quotations or tender from public or private treaty for transfer by way of lease, assignment or sale of the secured assets. The amount realized from exercising the power mentioned above, which firstly

be applied in payment of all costs, charges and expenses, which are incurred by us and/or any expenses incidental thereto and secondly in discharge of the Bank's dues as mentioned above with contractual interest from 28-09-2023 til the date of actual realisaton and the residue of the money, if any, after the Bank's dues (including under any of your other dues to the Bank whether as borrower of guarantor) are fully recovered, shall be paid to you.

If the said dues are not fully recovered with the proceeds realized in the course of exercise of the said powers against the secured assets, we reserve our right to proceed against you before Debts Recovery Tribunal/Courts for recovery of the balance amount due along with all costs etc., incidental thereto from you.

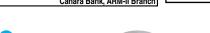
Please take note that as per Sub Section (13) of the aforesaid Act, after receipt of this notice, you are restrained from transferring or creating any encumbrances on the aforesaid secured assets whether by way of sale, lease license, gift, mortgage or otherwise

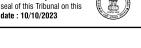
The undersigned is a duly Authorized Officer of the Bank to issue this notice and exercise powers under Section 13 aforesaid. 0.Needless to mention this notice is addressed to you without prejudice to any

other remedy available to the Bank

NAME: PANKAJ VISHWAKARMA DESIGNATION: CHIEF MANAGER **AUTHORISED OFFICER**







Registrar,
Debts Recovery Tribunal, Aurangabad.

Signature of the Officer Authorised to issue Summons





