



E 9 JUN 2015

1. M/s. Styrofoam Technologies Pvt. Ltd.,
Registered Office :
C-31, Sahayog, CBI Mumbai Staff CHS.,
Dadabhai 2nd Cross Road,
Andheri (West), **Mumbai 400 058.**

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M/s. Styrofoam Technologies Pvt. Ltd.,
Office Address :
Gala No.7, Building No.1,
Square Industrial Park, Block E,
Tungarphata, Sativali,
Vasai, **Dist.Thane-400 101.**

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M/s. Styrofoam Technologies Pvt. Ltd.,
Factory Site :
Gat No. 137, Ghonsai- Met,
Taluka Wada. **Dist Thane.**

Directors & Guarantors:-

2. Mr. Walawalkar Deenar Shashikant,
[Partner of M/s. M D Pro Moulds]
B-703, Yamuna, Vasant Sagar Complex,
Thakur Village, Kandivali(E),
Mumbai – 400 101.
3. Mrs. Walawalkar Mohana Deenar,
[Partner of M/s. M D Pro Moulds]
B-703, Yamuna, Vasant Sagar Complex,
Thakur Village, Kandivali(E),
Mumbai – 400 101.
4. Mr. Bambulkar Kiran Gundu
12 INNIA City, Dayton NJ 08810,
United State of America.
5. Mrs. Bambulkar Tejashree Kiran
12 INNIA City, Dayton NJ 08810,
United State of America.
6. Ms. Gawande Snehal Shamsundar
C/411, Unique Apartment, Amboli,
Ramesh Nagar, Andheri (W),
Mumbai – 400 058.

**Sub : Notice u/s.13(2) of the Securitisation and Reconstruction
of Financial Assets and Enforcement of Security Interest Act,
2002 (No.54 of 2002) (hereinafter called Act)**

The Saraswat Co-operative Bank Ltd. (A Scheduled Bank)
74 C, Samadhan Building, Senapati Bapat Marg, Dadar, Mumbai 400 028.
Tel. : 24671201 / 24671202 / 24671203 / 24671204, Fax:24381310
E-mail - incharge_recovery@saraswatbank.com



CENTRALISED RECOVERY DEPT.

- : 2 : -

Sir/Madam,

At your request, you have been granted by the Bank, through its SME – Vile Parle Branch from time to time, various credit facilities by way of financial assistance against various assets creating security interest in favour of the Bank. The relevant particulars of the said credit facilities granted to you and the respective securities hypothecated/mortgaged to the Bank are stated in Schedule 'A' and 'B' respectively.

You have availed the financial assistance with an undertaking for repayment of the said financial assistance in terms of the said agreement(s)/document(s) executed by you from time to time.

You have also acknowledged subsistence of the liability in respect of the aforesaid credit facilities by executing confirmation of balances and revival letters and other documents from time to time.

The operation of and conduct of the above said financial assistance/credit facilities have become irregular and the debt has been classified as non-performing asset on 29.01.2015 in accordance with the directives/guidelines relating to asset classifications issued by the Reserve Bank of India consequent to the default committed by you in repayment of principal debt and interest thereon.

The said financial assistance is also secured by the personal guarantee of 1. Mr. Walawalkar Deenar Shashikant 2. Mrs. Walawalkar Mohana Deenar 3. Mr. Bambulkar Kiran Gundu 4. Mrs. Bambulkar Tejashree Kiran 5. Ms. Gawande Snehal Shamsundar. Despite repeated requests, you have failed and neglected to repay the said dues/outstanding liabilities.

Therefore, the Bank hereby calls upon you u/s. 13(2) of the said Act by issuing this notice to discharge in full your liabilities stated hereunder to the Bank within 60 days from the date of this notice.

Your outstanding liabilities (in aggregate) due and owing to the Bank is in the sum of Rs. 1,51,17,159.48 (Rupees One Crore Fifty One Lac Seventeen Thousand One Hundred Fifty Nine & Paise Forty Eight Only) as on 31.05.2015. You are also liable to pay future interest at the contractual rate on the aforesaid amount together with incidental expenses, cost, charges etc.

The amounts realised from exercising the powers mentioned above, will firstly be applied in payment of all costs, charges and expenses which are incurred by us and/or any expenses incidental thereto, and secondly applied in discharge of the Bank's dues as mentioned above with contractual interest from the date of this notice to the date of actual realisation and the residue of the money, if any, after the Bank's entire dues are fully recovered, shall be paid to you.



- : 3 : -

If you fail to repay to the Bank the aforesaid sum of Rs.1,51,17,159.48(Rupees One Crore Fifty One Lac Seventeen Thousand One Hundred Fifty Nine & Paise Forty Eight Only) with further interest and incidental expenses, costs as stated above in terms of this notice u/s. 13 (2) of the Act, the Bank will exercise all or any of the rights detailed under Sub-Section (4) of Section 13 and under other applicable provisions of the said Act.

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

You are also put on notice that in terms of sub-section (13) of Section 13 you shall not transfer by sale, lease or otherwise the said secured assets detailed in Schedule 'B' of this notice without obtaining written consent of the Bank.

The undersigned is a duly authorised officer of the Bank to issue this notice and exercise powers under Section 13 aforesaid.

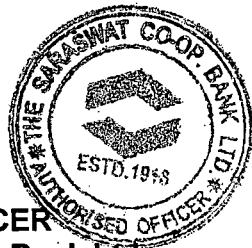
This notice is without prejudice to the Bank's right to initiate such other actions or and legal proceedings as it deems necessary under any other applicable provisions of Law.

Yours faithfully,



(R.G.NEPALI)

AUTHORISED OFFICER
The Saraswat Co-op.Bank Ltd.,
Under Section 13 (4) of The Securitisation
and Reconstruction of Financial Assets and
Enforcement of Security Interest Act, 2002



- : 4 : -

SCHEDULE "A"

SR. NO.	NATURE OF FACILITY	RATE OF INTEREST	OUTSTANDING INCLUSIVE OF INTEREST AS ON 31.05.2015
1.	Overdraft ODPUB/139	16.00%	Rs.1,51,17,159.48
	Total		Rs.1,51,17,159.48

SCHEDULE 'B'

PART I

- ✓ Hypothecation of plant & machineries.

PART II

- ✓ Equitable Mortgage of factory at Gat No.137, Ghonsai-Met, Taluka Wada, Dist Thane. [Area 55 Guntha, Building 11500 Sq. Ft.]

