**REGISTERED / SPEED POST**

**Date: «present\_date»**

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

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| **«table\_1\_cell\_1\_applicant\_name»** | **«table\_1\_borrower\_type»** |

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| **«table\_2\_cell\_1\_co\_applicant\_name»** | **«table\_2\_borrower\_type»** |

|  |  |
| --- | --- |
| **«table\_3\_cell\_1\_guarantor\_name»** | **«table\_3\_borrower\_type»** |

**Re: Loan Account/ Prospect No «loan\_id» at our «loan\_branch» Branch**

Sir/Madam,

I, being the Authorized Officer of IIFL Home Finance Limited (IIFL HFL) (formerly known as India Infoline Housing Finance Limited) having its Registered Office at IIFL House, Sun Infotech Park, Road No. 16V, Plot No.B-23, Thane Industrial Area, Wagle Estate, Thane – 400604 serve upon you, the Borrowers and in case of death of any of the Borrowers, through their Legal Heirs, present notice as follows:

You, the Borrower(s) (including the Legal Heirs, in case of death of any of the Borrower), have availed the Housing Loan/Mortgage Loan /Loan Against Property set out in the table below:

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| --- | --- | --- |
| **Prospect Number** | **Sanctioned Amount ( in INR)** | **Disbursed Amount (in INR)** |
| **«table\_4\_cell\_1\_loan\_id»** | **«table\_4\_loan\_sanction\_amount»/- («table\_4\_loan\_sanction\_amount\_in\_words»)** | **₹ «table\_4\_loan\_disbursed\_amount»/- («table\_4\_loan\_disbursed\_amount\_in\_words»)** |

You have further executed a Loan Agreement and other relevant documents in our favor, wherein certain terms and conditions, upon which the loan facility was sanctioned, were recorded therein. You the Borrower(s), have also provided us security of the assets to secure the timely and regular repayment of the loan granted to you and deposited with us title deeds of all that piece and parcel of the property being:

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| «table\_5\_cell\_1\_property\_address\_text» |

(Hereinafter referred to as “the Property/Secured Asset).

That at the time of availing the said loan facility you the Borrower(s), had assured and promised to adhere the repayment discipline. Timely and regular repayment of loan amount vide Pre- EMI interest and Equated Monthly Installments (EMI’s) in terms of loan Agreement was essence of the loan agreement and transaction documents executed at the time of availing the loan facility, however you, the Borrower(s), have miserably failed to honour your commitment.  
  
That you are hereby inform that IIFL HFL being a secured creditor and the debt owed to IIFL HFL by you the Borrower(s), being a secured debt iner-alia on the above said property, which is a secured asset of IIFL HFL. You being borrowers are under a liability to IIFL HFL, have defaulted in repayment of the secured debt including installments in respect thereof. On account of the default, you, the Borrower/s, are liable to pay the entire loan amount due to IIFL HFL.

As per the Statement of Account maintained by IIFL HFL in ordinary course of business, the total outstanding loan amount and the date as on which it is due has been set out in the table below. The amount includes principal outstanding interest & other charges in terms of the loan agreement. In addition to the said outstanding dues, you the Borrower(s) are also liable to pay future interest and Penal interest and other charges till the entire outstanding dues are paid. Detail of outstanding loan amount in your loan account is mentioned as under :-

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| --- | --- | --- | --- | --- | --- |
| **Prospect No.** | **Principal Loan Amount (in INR)** | **Delinquent Interest (in INR)** | **Other Charges (in INR)** | **Total Amount Due and Outstanding (in INR)** | **Due As on Date** |
| **«table\_6\_cell\_1\_loan\_id»** | ₹ «table\_6\_principal\_outstanding\_amount» | ₹ «table\_6\_delinquent\_interest» | ₹«table\_6\_late\_fee» | ₹**«table\_6\_total\_claim\_amount»/-**(**«table\_6\_total\_claim\_amount\_in\_words»)** | **«table\_6\_notice\_date»** |

\*including moratorium period interest, if applicable.

That we invite your attention to sub-section (13)   of section 13 of the Securitization and Reconstruction of Financial assets and Enforcement of Security Interest Act, 2002 (“the Act”) in terms of which you are barred from transferring any of the Secured Assets referred to in para 1 above by way of sale, lease or otherwise, without obtaining our prior written consent. We may add that non-compliance with the above provision contained in section 13(13) of the Act, is an offence punishable under section 29 of the Act.

Your kind attention is invited to provisions of sub-Section (8) of Section 13 of the of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 where under you can tender/pay the entire amount of outstanding dues together with all costs, charges and expenses incurred by the IIFL HFL only till the date of publication of the notice for sale of the secured assets by public auction, by inviting quotations, tender from public or by private treaty. Please also note that if the entire amount of outstanding dues together with the costs, charges and expenses incurred by the IIFL HFL is not tendered before publication of notice for sale of the secured assets by public auction, by inviting quotations, tender from public or by private treaty, you may not be entitled to redeem the secured asset(s) thereafter.

Consequent upon the defaults committed by you the Borrower(s)  a aforesaid loan account has remained overdue for a period of more than 90 days and your account has been classified / declared as Non-Performing Asset (NPA) on **«npa\_date»**, in accordance with the directives and guidelines issued by Regulatory Body, therefore we hereby give you notice under sub - section (2) of section 13 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (“the Act”).

That you, the Borrower(s), have committed breach of the terms and conditions of the said Loan Agreement by interalia defaulting in repayment of the said loan and inspite of repeated requests / reminders by IIFL HFL and demands to repay the overdue amount and you, the Borrower(s), have deliberately ignored and failed / neglected to pay the overdue amount and additional interest under the said Loan Agreement.

That you the Borrower(s) and in case of death of Borrower his/her legal heirs,are hereby call upon to repay in full and discharge your liabilities to IIFL Home Finance Ltd (IIFL HFL), aggregating to the amounts and along with the future interest rates applicable w.e.f. dates set out in the table below in terms of loan agreement till actual date of payment within 60 (sixty) days from the date of receipt of this notice, together with interest and penal interest till the date of realization of payment, which may fall due, failing which will be constrained to exercise its power provided under the SARFAESI Act, 2002, which inter alia, includes power to take possession of the secured asset and sell it towards realization of the loan

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| --- | --- | --- | --- | --- | --- | --- |
| **Prospect No.** | **Principal Loan Amount (in INR)** | **Delinquent Interest (in INR)** | **Other Charges (in INR)** | **Total Amount Due and Outstanding as on date 10 May 2021 (in INR)** | **Interest on Loan (in % per annum** | **w.e.f date** |
| **«table\_7\_cell\_1\_loan\_id»** | ₹ «table\_7\_principal\_outstanding\_amount» | ₹ «table\_7\_delinquent\_interest» | ₹«table\_7\_late\_fee» | ₹«table\_7\_total\_claim\_amount»/-(«table\_7\_total\_claim\_amount\_in\_words») | **«table\_7\_interest\_on\_loan»**% | «table\_7\_notice\_date» |

In case of death of any Borrower, this notice shall be deemed to be sufficient notice to legal heirs/ legal representative of such deceased Borrower under SARAFESI Act or under provision of any other applicable law.

You, the Borrower(s) and in case of death of Borrower(s) including, whenever applicable, his/her/their respective legal heirs/ legal representative, legal representatives etc. are therefore advised to comply with the demand under this notice and to avoid further action under the said Act which shall be at your costs and consequences, of which please take note.  
  
You may contact Mr. Jitendra Gupta, the authorized officer of the Company at his Tel. No.: +91-9372258003, at IIFL Home Finance Ltd., Plot No. 98, 4th Floor, Udyog Vihar, Phase-IV, Near Maruti Gate No.3, Gurugram, Haryana-

122016, for any clarification and/or compliance of this notice at your end.  
  
**Yours Faithfully,  
For IIFL Home Finance Limited (IIFL HFL)  
(Formerly known as India Infoline Housing Finance Limited)  
**  
Authorized Officer

Cc to:

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| «table\_8\_cell\_1\_property\_builder\_name» | «table\_8\_property\_builder\_address» |