Date:

From

Vasantha Ruban,

S/o. Alagukrishnan,

No.4, 6th Street, Anbu Nagar,

Occupation: Auto driver

Aruppukottai,

Virudhunagar District

To,

1. The Branch Manager,

Fortune Integrated Assets Limited,

AR Plaza, 2nd Floor,

No.16/17, North Veli street,

Madurai – 625001.

2. The Manager,

Zonal Office,

Fortune Integrated Assets Limited,

No.23, Sivaganga Road,

Nungambakkam,

Chennai – 600034.

Dear Sir/Madam,

Subject: Legal Notice under Section 2(42) of the Consumer Protection Act, 2019

I, Vasantha Ruban, S/o. Alagukrishnan, residing at No.4, 6th Street, Anbu Nagar, Aruppukottai, Virudhunagar District, hereby serve you this legal notice under Section 2(42) of the Consumer Protection Act, 2019.

On 20.08.2018, I purchased an APE Xtra Passenger Auto bearing registration number TN 67 BW 0603 with financial assistance from your company, Fortune Integrated Assets Limited. The 1st opposite party financed a sum of Rs.2,35,000/- for purchasing the vehicle, and it was agreed that I shall pay Rs.7,600/- every month to repay the loan in 47 EMIs.

I had been regularly paying the EMIs from 21.08.2018 to 23.03.2020. However, due to the Covid-19 lockdown, I was unable to pay the subsequent 6 EMIs. The 1st opposite party informed me that if I paid the 6 EMIs in a single payment, I would be charged only Rs.3,700/- as penal interest. Accordingly, I paid Rs.49,300/- for 6 EMIs, including the penal interest, on 24.09.2020.

Despite this, the 1st opposite party arbitrarily increased the loan amount from Rs.2,35,000/- to Rs.2,51,293/- and modified the number of EMIs from 47 to 51. Furthermore, when I requested a statement of account to pre-close the loan, the opposite party refused to receive payment for the last 3 EMIs from me.

The actions of the 1st opposite party in increasing the loan amount and the number of instalments are arbitrary, unfair trade practices, and deficiency in service, which have caused me immense mental agony.

Therefore, I hereby call upon you to:

1. Rectify the statement of account, reverting the loan amount to Rs.2,35,000/- and the number of EMIs to 47.

2. Accept payment for the remaining EMIs as per the original agreement.

3. Provide me with a no-dues certificate upon completion of the 47 EMIs.

Please take notice that if you fail to comply with the above demands within 15 days from the receipt of this notice, I shall be constrained to initiate appropriate legal proceedings against you under the Consumer Protection Act, 2019, seeking compensation for the mental agony caused and the cost of the proceedings, at your sole risk as to costs and consequences.

A copy of this notice has been retained for future reference and for the purpose of evidence.

Sincerely,

Vasantha Ruban