



UV Asset Reconstruction Company Limited

"Restoring NPAs Back to Health"

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BY SPEED POST

Date: June 14, 2023

To,

1. **Burnpur Cement Limited**

Regd. Address: Palashdiha
Panchgachia Road, Kanyapur
Asansol, West Bengal – 713341

✓ **Corporate Office Address:** 7/1 Anandilal Poddar Sarani (Russel Street)
5th Floor, Flat No 5B, Kanchana Building
Kolkata, West Bengal – 700071

2. **Mr. Ashok Gutgutia**

Cement House
Sarada Pally, Ashok Nagar
Asansol, West Bengal – 713304

7/1 Anandilal Poddar Sarani (Russel Street)
5th Floor, Flat No 5B, Kanchana Building
Kolkata, West Bengal – 700071

3. **Mr. Manoj Kumar Agarwal**

25A Sarat Bose Road
Sindhu Apartment
Flat No 1B, 1st Floor
PS Bhawanipore
Kolkata, West Bengal – 700020

7/1 Anandilal Poddar Sarani (Russel Street)
5th Floor, Flat No 5B, Kanchana Building
Kolkata, West Bengal – 700071

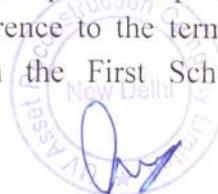




Subject:	Notice under Section 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (read with the rules, regulations, circulars and guidelines framed thereunder, “ SARFAESI Act ”) read with the Security Interest (Enforcement) Rules 2002 (“ SARFAESI Rules ”).
Ref:	(i) Notice dated 13 February 2019 issued by Central Bank of India (“ CBI ”) to the Borrower under Section 13(2) of the SARFAESI Act (“ CBI Notice ”). (ii) Notice bearing number SAMB-II/MKS/1278 dated 17 November 2017 issued by State Bank of India (“ SBI ”) to the Borrower under Section 13(2) of the SARFAESI Act (“ SBI Notice ”). (iii) Notice dated 14 February 2018 bearing number CIC/ADV/SARFAESI/BCL/464/2017-18 issued by United Bank of India (later merged with Punjab National Bank) (“ UBI ”) to the Borrower under Section 13(2) of the SARFAESI Act (“ UBI Notice ”).

The undersigned, being the Authorized Officer (as defined in Rule 2(a) of SARFAESI Rules) of UV Asset Reconstruction Company Limited, (“**UVARCL**”) under the relevant provisions of the SARFAESI Act, hereby issues the following notice to you:

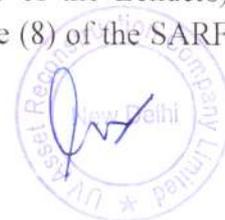
1. UVARCL is a company incorporated under the Companies Act, 1956 and registered with the Reserve Bank of India as an ‘asset reconstruction company’ under Section 3 of the SARFAESI Act with its registered office at 704, 7th Floor, Deepali Building, 92 Nehru Place, New Delhi – 110019 and having its corporate office at 1304/ 1304A, Chiranjiv Towers, Nehru Place, New Delhi – 110019, is a ‘secured creditor’ under Section 2(zd) of the SARFAESI Act.
2. The above-named addressee no. 1, Burnpur Cement Limited is the borrower company, duly incorporated within the meaning of the Companies Act, 1956 having corporate identification number L27104WB1986PLC040831 and having its registered office at Village: Palashdiha, Panchgachia Road, Kanyapur, Asansol, West Bengal – 713341 (“**Borrower**”). The above-named addressees no. 2 and 3 are promoters of the Corporate Debtor who had provided personal guarantees to secure the Facilities (as defined hereinafter) availed by the Borrower (“**Personal Guarantors**”). The Borrower and the Personal Guarantors are hereinafter collectively referred to as the “**Obligors**”.
3. At the request of the Borrower and pursuant to the specific representations of the Obligors including *inter-alia* with respect to adherence to the terms of repayment, certain lenders as more particularly set out in the First Schedule hereunder





("Lenders") had granted certain loan facilities to the Borrower as more particularly set out in the First Schedule hereunder ("Facilities") for the purpose and on the terms and conditions contained in the facility agreements more particularly set out in the First Schedule hereunder ("Facility Agreements").

4. The aforementioned Facilities were *inter alia* secured by the assets as more particularly described in: (i) Paragraph 5 read with Schedules of the CBI Notice; (ii) Schedule C of the SBI Notice; and (iii) Paragraph 2 of the UBI Notice (collectively "Secured Assets") and were further agreed to be secured *inter alia* by the Additional Secured Assets (*as defined hereinafter*).
5. The Borrower thereafter committed breach of the terms of the Facility Agreements and other documents executed in relation thereto by *inter alia* defaulting in payment of the installments due and payable under the respective Facility Agreements on the respective payment dates. Due to non-repayment of the Facilities, which remained overdue, the account of the Borrower was declared to be a non-performing asset: (i) by SBI on December 19, 2016; (ii) by CBI on December 30, 2016; and (iii) by UBI on December 31, 2016.
6. Under the circumstances, SBI, CBI, and UBI had taken recourse to Section 13(2) of the SARFAESI Act and called upon the Obligors to repay an amount of INR 154,19,78,763 (Indian Rupees One Hundred Fifty Four Crore Nineteen Lakh Seventy Eight Thousand Seven Hundred and Sixty Three only), INR 72,08,93,669 (Indian Rupees Seventy Two Crore Eight Lakh Ninety Three Thousand Six Hundred and Sixty Nine only), and INR 52,71,34,347/- (Indian Rupees Fifty Two Crore Seventy One Lakh Thirty Four Thousand Three Hundred and Forty Seven only) (in each case, along with all further accrued interest, costs, charges, and expenses) vide the SBI Notice, CBI Notice, and UBI Notice respectively, within 60 (sixty) days of the respective notice, failing which the respective Lender would be entitled to enforce the respective Secured Assets.
7. Thereafter, pursuant to the assignment agreements as more particularly set out in the Second Schedule hereunder written ("Assignment Agreements"), the Lenders had unconditionally and irrevocably assigned, sold, transferred, and released the Facilities to and unto UVARCL to the end and intent that UVARCL became the full and absolute legal owner and the only person legally entitled to the Facilities and to receive and recover any amounts due, including the right to sue, enforce security, and take any other actions for the purpose of recovery of Facilities, in its own name and right and as an assignee and not as a representative or agent of the Lenders and to exercise all other rights of the Lenders in relation thereto.
8. Since the Obligors failed to repay the amount in full as mentioned in the SBI Notice, CBI Notice and UBI Notice, UVARCL (as an assignee of the Lenders) exercised powers conferred on it under Section 13(4) read with Rule (8) of the SARFAESI Act,





including in respect of the Secured Assets and by taking over the management of the Borrower in terms of the SARFAESI Act.

9. We hereby inform you that the said Facilities (or a portion thereof) had been agreed to be secured, and have subsequent to the issuance of SBI Notice, CBI Notice, and UBI Notice, been further secured, *inter alia*, through mortgage over the following additional immovable properties in favour of UVARCL by way of deposit of title deeds (collectively "**Additional Secured Assets**"):

A. Industrial Plot No. 11/B to 37/B- Patratu Industrial Area falling within Villages Katiya and Soleya, Thana Number 16 and 15, Thana Patratu (Ramgarh), District Ramgarh with total land area admeasuring **18.00 Acres**, as more particularly described below:.

In Village Katiya:

- i. Khata No. 127, Survey Plot No. 2335P measuring 0.25 Acre;
- ii. Khata No. 26, Survey Plot No. 2336P measuring 0.20 Acre;
- iii. Khata No. 112, Survey Plot No. 2348P measuring 0.80 Acre;
- iv. Khata No. 62, Survey Plot No. 2349 measuring 0.65 Acre;
- v. Khata No. 95, Survey Plot No. 2350P measuring 0.08 Acre;
- vi. Khata No. 62, Survey Plot No. 2351P measuring 0.15 Acre;
- vii. Khata No. 62, Survey Plot No. 2352P measuring 1.18 Acre;
- viii. Khata No. 62, Survey Plot No. 2353P measuring 2.13 Acre;
- ix. Khata No. 49, Survey Plot No. 2354 measuring 0.32 Acre;
- x. Khata No. 95, Survey Plot No. 2355 measuring 0.26 Acre;
- xi. Khata No. 62, Survey Plot No. 2356 measuring 0.87 Acre;
- xii. Khata No. 127, Survey Plot No. 2357 measuring 2.25 Acre;
- xiii. Khata No. 27, Survey Plot No. 2358 measuring 0.46 Acre;
- xiv. Khata No. 3, Survey Plot No. 2359P measuring 0.56 Acre;
- xv. Khata No. 127, Survey Plot No. 2360 measuring 0.14 Acre;
- xvi. Khata No. 127, Survey Plot No. 2361 measuring 0.14 Acre;
- xvii. Khata No. 26, Survey Plot No. 2362 measuring 2.13 Acre;
- xviii. Khata No. 95, Survey Plot No. 2363 measuring 0.02 Acre;
- xix. Khata No. 95, Survey Plot No. 2364 measuring 0.88 Acre;
- xx. Khata No. 41, Survey Plot No. 2365P measuring 0.55 Acre;
- xxi. Khata No. 117, Survey Plot No. 2366P measuring 0.07 Acre;
- xxii. Khata No. 137, Survey Plot No. 2374P measuring 0.04 Acre;
- xxiii. Khata No. 127, Survey Plot No. 2493P measuring 1.54 Acre;
- xxiv. Khata No. 127, Survey Plot No. 2494P measuring 0.80 Acre;
- xxv. Khata No. 95, Survey Plot No. 2240P measuring 0.70 Acre.





In Village Soleya:

- i. Khata No. 22, Survey Plot No. 35P measuring 0.76 Acre;
- ii. Khata No 32, Survey Plot No. 36P measuring 0.07 Acre.

B. Property located at Mouza-Dharma, P.S. Salanpur, NH-2, Bye Pass Road Bi-Lane, Asansol, Dist.-Burdwan, West Bengal – 721101 with total land area admeasuring **267 decimals (2.67 Acres)**, as more particularly described below:

- i. JL No.74, L.R. Khatian No. 96 with total area across different plots measuring 21 decimals;
- ii. JL No.74, L.R. Khatian No 54, 235, 204, 16, 7, 108, 46, 21, 167, 70, 89, 153, 192 with total area across different plots measuring 30 decimals;
- iii. JL No. 74, L.R. Khatian No. 233 with total area across different plots measuring 62 decimals;
- iv. JL No. 74, L.R. Khatian No. 229, 78/1 & 54/2 with total area across different plots measuring 24 decimals;
- v. JL No. 74, L.R. Khatian No. 39 with total area across different plots measuring 17 decimals;
- vi. JL No. 74, L.R. Khatian No. 244 with total area across different plots measuring 78 decimals;
- vii. JL No. 74, L.R. Khatian No. 24 & 118 with total area across different plots measuring 30 decimals;
- viii. JL No. 74, L.R. Khatian No. 11,34&160 with total area across different plots measuring 5 decimals.

10. In respect of property (A) above, the details of the mortgage are more particularly described in memorandum of entry dated June 12, 2023, which provides that the mortgage secures the entire Facilities. In respect of property (B) above, the details of the mortgage are more particularly described in the declaration cum deed of confirmation for the creation of mortgage by deposit of title deeds dated December 18, 2020, which provides that the said mortgage secures the cash credit facilities amounting to Rs. 28.17 Crores availed by the Borrower from SBI (which also stood assigned to UVARCL under the Assignment Agreement).

11. As on *May 31, 2023*, the total amount outstanding and payable to UVARCL by the Obligors jointly and severally is Rs. 519,02,09,262.28 (Rupees Five Hundred and Nineteen Crores, Two Lakhs, Nine Thousand and Two Hundred and Sixty Two and Twenty Eight Paise Only) in respect of the aforementioned Facilities, including Rs. 15,79,54,663.59 (Rupees Fifteen Crore, Seventy Nine Lakhs, Fifty Four Thousand and Six Hundred and Sixty Three and Fifty Nine Paise Only) specifically towards the cash credit facility availed by the Borrower from SBI (which also stood assigned to UVARCL under the Assignment Agreement).





12. Under the circumstances, UVARCL is taking recourse to Section 13(2) of the SARFAESI Act and hereby calls upon each of you to repay the aforesaid amount of Rs. 519,02,09,262.28 (Rupees Five Hundred and Nineteen Crores, Two Lakhs, Nine Thousand and Two Hundred and Sixty Two and Twenty Eight Paise Only) including Rs. 15,79,54,663.59 (Rupees Fifteen Crore, Seventy Nine Lakhs, Fifty Four Thousand and Six Hundred and Sixty Three and Fifty Nine Paise Only) specifically towards the cash credit facility availed by the Borrower from SBI and assigned to UVARCL under the Assignment Agreement (in each case, along with the accrued interest, costs, charges, and expenses computable till the date of payment in full), within 60 days from the date of this notice, failing which UVARCL shall be entitled to exercise any and/or all of the rights available to a secured creditor, including the rights more specifically stipulated in Section 13(4) of the SARFAESI Act, in respect of the Additional Secured Assets. This notice is issued without prejudice to steps already undertaken in respect of Secured Assets.
13. You are further requested to note that, without prejudice to restraint operating on you in respect of the Secured Assets, as per Section 13(13) of the SARFAESI Act, you are restrained/prohibited from disposing off or dealing with the abovementioned Additional Secured Assets or transferring by way of sale, lease or otherwise (other than in the ordinary course of business) any of the aforementioned Additional Secured Assets, without prior written consent of UVARCL. We may add that non-compliance with the above provision contained in Section 13(13) of the SARFAESI Act, 2002 is an offence punishable under Section 29 of the SARFAESI Act.
14. Please note that your attention is invited to Section 13(8) of the SARFAESI Act whereunder you can tender/pay the entire amount of outstanding dues together with all costs, charges, and expenses securing each of the corresponding Facilities till the date of publication of the notice for sale of the Additional Secured Asset(s) by public auction, by inviting quotations, tender from public, or by private treaty. Please also note that if the aforementioned amount is not tendered before publication of notice for sale of the Additional Secured Asset(s), you shall not be entitled to redeem the Additional Secured Asset(s) thereafter.
15. Please also note this Notice is sent to you without prejudice to the other rights and remedies available to UVARCL including initiation of the appropriate legal proceedings before the appropriate courts and/or tribunal for recovery of the abovesaid outstanding amount. This Notice is in addition to and without prejudice to the SBI Notice, CBI Notice, and UBI Notice as well as any action taken earlier pursuant to the SBI Notice, CBI Notice, and UBI Notice.
16. You are therefore called upon to comply with the demand under this Notice to avoid further action under the SARFAESI Act, which shall be at your sole risk and cost.



17. Any correspondence in this regard may be addressed to the Authorized Officer at the registered office of UVARCL.



For UV Asset Reconstruction Company Limited


(Gurpreet Kaur)
Executive Cum Whole Time Director

First Schedule



DETAILS OF FACILITIES AND LENDERS

S. No.	Lender(s)	Facility Agreement(s)	Total outstanding in respect of the Facility (INR crores) (as on May 31, 2023)
1.	State Bank of India	(a) Consortium Term Loan Agreement dated March 30, 2015.	3,26,94,05,033.71
2.	Central Bank of India		79,88,21,568.00
3.	United Bank of India (now merged with Punjab National Bank)	(b) Working Capital Consortium Agreement dated March 30, 2015.	1,12,19,82,660.57
		(c) Master Restructuring Agreement dated March 30, 2015	
TOTAL			5,19,02,09,262.28





Second Schedule

DETAILS OF ASSIGNMENT AGREEMENTS

S. No.	Date of Execution	Assignor	Assignee
1.	04 August 2022	Punjab National Bank (upon merger of United Bank of India with Punjab National Bank)	UV Asset Reconstruction Company Limited
2.	29 March 2019	Central Bank of India	UV Asset Reconstruction Company Limited
3.	17 May 2019	State Bank of India	UV Asset Reconstruction Company Limited

