

**By Speed Post, Acknowledgment Due and By E-mail**

Ref No: RBL/MUM/SAG/316/2022

Date 16.09.2022

<p><b>1. Future Corporate Resources Private Limited</b>  <i>(formerly known as Suhani Trading and Investment Consultants Private Limited)</i>  <b>(Borrower)</b>  <u>Registered Office:</u> Knowledge House, Shyam Nagar, Off Jogeshwari-Vikhroli Link Road, Jogeshwari East, Mumbai – 400060.  <u>Also at:</u> Big Bazaar, MRTS Mayur Vihar Extension, Mayur Vihar Phase 1, New Delhi 110-091.</p> <p>E-mail id: <a href="mailto:rajesh.pathak@futuregroup.in">rajesh.pathak@futuregroup.in</a>  <a href="mailto:Siddharth.chaudhary@futuregroup.in">Siddharth.chaudhary@futuregroup.in</a>  <a href="mailto:Akhilesh.kalra@futuregroup.in">Akhilesh.kalra@futuregroup.in</a>  <a href="mailto:Bhavesh.shah@futuregroup.in">Bhavesh.shah@futuregroup.in</a>  <a href="mailto:Sunil.shiraswal@futuregroup.in">Sunil.shiraswal@futuregroup.in</a>  <a href="mailto:Vikas.jain@futuregroup.in">Vikas.jain@futuregroup.in</a></p> <p><b>..Addressee No. 1</b></p>	<p><b>2. Mr. Kishore Biyani</b>  <b>(Guarantor)</b>          406, Jeevan Vihar, Manav Mandir Road, Malabar Hill, Mumbai- 400006</p> <p>Also at:          Kishore Biyani          5th Floor, Sobo Central,          28, PT. Madan Mohan Malviya Road,          Tardeo, Mumbai – 400034</p> <p><a href="mailto:Kishore.Biyani@futuregroup.in">Kishore.Biyani@futuregroup.in</a> /  <a href="mailto:ceooffice@futuregroup.in">ceooffice@futuregroup.in</a></p> <p><b>..Addressee No. 2</b></p>
<p><b>13. Suhani Mall Management Company Private Limited (“Mortgagor”)</b>  <u>Registered Office:</u> Knowledge House, Shyam Nagar, Off Jogeshwari-Vikhroli Link Road, Jogeshwari East, Mumbai – 400060.</p> <p><u>Also at:</u> Big Bazaar, MRTS Mayur Vihar Extension, Mayur Vihar Phase 1, New Delhi 110-091.          Email: <a href="mailto:info.fmmnl@futuregroup.in">info.fmmnl@futuregroup.in</a></p> <p><b>..Addressee No. 3</b></p>	<p><b>4. The Visakhapatnam Cooperative Central Stores Limited (“Lessor”)</b>          Kind Attention: Managing Director</p> <p>Super Bazar Site, Registration Number: B.1351, Main Road Visakhapatnam, Andhra Pradesh-530 002</p> <p><b>..Addressee No. 4</b></p>

Dear Sir(s) / Madam,

**SUBJECT: Demand Notice issued under section 13(2) of the Securitisation And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002 (“SARFAESI Act”) read with the Security Interest (Enforcement) Rules, 2002 (“Rules”) framed thereunder (“Demand Notice”).**

1. We, RBL Bank Limited (“**Bank**”) refer to the sanction letter dated 26<sup>th</sup> February, 2018 issued in favour of Future Corporate Resources Private Limited *(formerly known as Suhani Trading and*

[www.rblbank.com](http://www.rblbank.com)

**RBL Bank Limited**

**Zonal Office :** Upper Ground Floor, Hansalaya Building, 15, Barakhamba Road, Connaught Place, New Delhi - 110001 | Tel.: +91 011 49365500

**Registered Office :** 1st Lane, Shahupuri, Kolhapur - 416001, India | Tel.: +91 2316650214 | Fax : +91 2312657386

**CIN :** L65191PN1943PLC007308 . E-mail: [customercare@rblbank.com](mailto:customercare@rblbank.com)

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*Investment Consultants Private Limited*) (“**Borrower**”) and several loan and security agreements, executed by and amongst, the Borrower, Addressee No. 2 and 3 in favour of the Bank for availing credit facilities aggregating to INR 200,00,00,000/- (Rupees Two Hundred Crores Only). Subsequently, the said credit facilities, granted to the Borrower were revised/enhanced/modified/renewed from time to time and lastly, vide sanction letter dated 27<sup>th</sup> March, 2019, for an aggregate amount of INR 350,00,00,000/- (Rupees Three Hundred and Fifty Crores Only). As the working capital demand loan facility of INR 50 crores stands repaid, hence, the credit facilities of an aggregate amount of INR 300,00,00,000/- (Rupees Three Hundred Only) (“**Credit Facilities**”) is subsisting as on date. All sanction/renewal letters, loan and security agreements executed by the Borrower and Addressee No.2 to 3, in favour of the Bank, in respect of the Credit Facilities, are herein after collectively referred to as “**Transaction Documents**”.

The details of the Credit Facilities, granted to the Borrower, by the Bank, along with the outstanding dues, as on August 31, 2022 which is payable along with further interest, costs, charges and expenses in terms of Transaction Documents, are as follows:

Sr. No.	Nature of Facility	Sanctioned Limit (INR)	Outstanding Amount (INR)
1.	Secured Rupee Term Loan-2 (TL-2)	100,00,00,000.00	40,46,10,447.34
2.	Secured Rupee Term Loan-3 (TL-3)	200,00,00,000.00	89,16,00,088.22
<b>Total</b>		<b>300,00,00,000.00</b>	<b>1,29,62,10,535.56</b>

- In consideration of the Bank granting the Credit Facilities to the Borrower, you Addressee No. 2 (“**Guarantor**”), jointly and severally, guaranteed the due repayment of the Credit Facilities along with interests, costs, charges, expenses and/or other monies due to the Bank as per the Transaction Documents and acknowledged the execution of the same from time to time, upon every renewal of the credit facilities by the Bank.
- Further, in order to secure the Credit Facilities, you, Addressee No. 3 (“**Mortgagor**”) have created mortgage of leasehold rights in the immovable property, owned by you Addressee no. 4, by way of deposit of title deeds, description of which is detailed in **Part-A of Annexure I** hereunder (“**Mortgaged Asset**”). Further, you, Addressee No. 1 also hypothecated the movable assets, on subservient basis, description of which is detailed in **Part-B of Annexure I** hereunder (“**Hypothecated Asset**”), in order to secure the Credit Facilities. The Mortgaged Asset and Hypothecated Asset, intended to be enforced under the provisions of SARFAESI Act, shall be together referred to as “**Secured Assets**”.
- Please note that the Borrower is required to comply with the terms and conditions of the Transaction Documents, including timely repayment of the Credit Facilities and payment of interest thereon. The Bank has from time to time, called upon the Borrower, to regularize your account and make payments under the Credit Facilities. However, the Borrower has failed to maintain financial discipline as per the Transaction Documents in respect of Credit Facilities. Subsequently, the Borrower loan account had shown incipient and inherent sign of stress, hence the loan account of



the Borrower, has been classified as a non-performing asset (“NPA”) w.e.f March 31st, 2021 by the Bank, in accordance with the directions/extant guidelines issued by the Reserve Bank of India from time to time.

5. In view of the defaults committed by the Borrower, the Bank vide its loan recall and invocation of guarantee notice dated August 25th, 2022 bearing ref no. RBL/DEL/SAG/310/2022 and addendum notice dated September 01<sup>st</sup>, 2022 bearing reference number RBL/DEL/SAG/312/2022 (*hereinafter collectively referred to as “LRN”*) has recalled the Credit Facilities and invoked the guarantees issued by you Addressee No. 2. Further, vide the said LRN you Addressee No. 1 in your capacity as Borrower and you Addressee No. 2 in your capacity as Guarantor were called upon to jointly and severally pay an amount of INR 128,26,97,098.56 (Rupees One Hundred Twenty Eight Crore Twenty Six Lacs Ninety Seven Thousand Ninety Eight And Fifty Six Paise Only) to the Bank outstanding as on 31.07.2022, together with further interest calculated at contractual rate thereon from 01.08.2022, plus penal and other interest and amounts as per the Transaction Documents till payment thereof, within 7 (seven) days from the date of receipt of the LRN. However, despite receipt of the LRN, you Addressee No.1 and 2 have failed to comply with the demand till date. The Bank vide its present Demand Notice withdraws its previous demand notice dated 15<sup>th</sup> September, 2022 bearing ref no. RBL/MUM/SAG/315/2022 and informs you that all the consecutive actions of the Bank under the provisions of SARFAESI Act and Rules shall be basis the present Demand Notice.
6. In view thereof, the Bank has become entitled to and does issue this statutory notice to you under section 13(2) of the SARFAESI Act and hereby calls upon you Addressee no. 1 and 2 in the capacity of Borrower and Guarantor to jointly and severally, pay to the Bank, within 60 (sixty) days from the date of this notice, an amount aggregating to **INR 1,29,62,10,535.56 (Rupees One Hundred And Twenty Nine Crore Sixty Two Lakh Ten Thousand Five Hundred Thirty Five And Fifty Six Paise Only)** as detailed in **Annexure II** below, outstanding as on August 31, 2022 (“**Outstanding Amount**”), along with further interest thereon from September 1, 2022 plus penal and other interest and amounts as per the Transaction Documents till payment thereof. In the event you Addressee No. 1 to 2, fail to comply with the demand as aforesaid, the Bank, as a secured creditor shall be entitled to enforce its security interest in respect of the Secured Assets, without intervention of the Court or Tribunal, by taking recourse to one or more of the measures under the SARFAESI Act, including but not limited to, taking over possession and /or management of the Secured Assets including the sale of the Mortgaged Asset of Addressee No.3 for realising its outstanding dues at your own risk as to the cost and consequences thereof.
7. Please note that after receipt of this notice, in terms of section 13(13) of the SARFAESI Act, you all are prohibited to transfer by way of sale, lease or otherwise (other than in the ordinary course of your business) any of the Secured Assets, without prior written consent of the Bank. Any contravention of the provisions of the SARFAESI Act, will therefore render the Borrower, Mortgagor, Lessor and every director/officer of the Borrower, Mortgagor and Lessor, as the case may be, responsible for the offence, liable to punishment and/or penalty in accordance with the SARFAESI Act.
8. The undersigned has been duly appointed as Authorised Officer by the Bank under the provisions



of the SARFAESI Act and the Rules.

9. Further, the Bank, invites your attention to provisions of section 13(8) of the SARFAESI Act, in respect of the time available for redemption of the Secured Assets.
  
10. It is further informed, that this Demand Notice is without prejudice to rights and remedies available to the Bank under applicable law or in contract or both, as a lender/secured creditor of the Borrower. This Demand Notice shall not be construed as waiver of any other rights and remedies which the Bank has/may have for recovery of the aforementioned outstanding dues, as well as Bank's right to make further demands in respect of sums due and payable by you all in respect of the Credit Facilities.

Yours faithfully,

**For RBL Bank Ltd.**



Deepak Gupta  
**Authorised Officer**



**ANNEXURE I**

**DESCRIPTION OF SECURED ASSETS INTENDED TO BE ENFORCED**

**PART-A**

**DESCRIPTION OF MORTGAGED ASSET**

Description	Owned By
<p>All that piece and parcel of land and building admeasuring 3972 sq. yards. named as Super Bazaar site, T.S. No. 145 part of Market Ward, Main Road Visakhapatnam, Block No. 6, Visakhapatnam (Andhra Pradesh) and bounded as:</p> <p>On or Towards East: Main Road            On or Towards South: Super Bazar Building            On or Towards West: Vysakhi Park (Jala Udyanavanam)            On or Towards North: Main Road</p>	<p>Suhani Mall Management Company Private Limited</p>

**PART-B**

**DESCRIPTION OF HYPOTHECATED ASSET**

Description	Owned By
<p>Current Assets:            The whole of the current and movable fixed assets of the Borrower, including stocks, book debts, raw materials, goods-in-process, semi-finished and finished goods, consumable stores and spares and such other movables, plant and machinery, computers, furniture and fixtures, machinery spares, tools and accessories and other assets, both present and future, of the Borrower wherever situated, whether installed or not, and whether now lying loose or in cases or which are now lying or stored in or about or shall hereafter from time to time during the continuance of the security of these presents be brought into or upon or be stored, or be held by any party to the order or disposition of the Borrower, or in the course of transit, or on high seas or on order or delivery, howsoever and wheresoever in the possession of the Borrower and whether by way of substitution, replacement, conversion, realization or addition or otherwise howsoever and wheresoever with all benefits, rights and incidentals attached thereto which are now or shall at any time be owned by the Borrower, whether present or future, including without limitation.</p>	<p>Future Corporate Resources Private Limited (<i>formerly known as Suhani Trading and Investment Consultants Private Limited</i>)</p>



**Annexure II**  
**Details of Outstanding Amount**

Details of the Credit Facilities	Principal Outstanding as on August 31, 2022	Rate of Interest % p.a	Unpaid Interest upto 31-08-2022*	Penal Interest for the period upto 31-08-2022	Rate of Penal Interest	Total Interest Charged (INR)	Final Outstanding amount as on August 31, 2022
909000054115	33,33,33,333.34	1 year MCLR#+ 0.80%	6,40,77,319.00	71,99,795.00	2%	7,12,77,114.00	40,46,10,447.34
909000073574	71,97,28,563.62	1 year MCLR# +0.90%	15,61,26,332.60	1,57,45,192.00	2%	17,18,71,524.60	89,16,00,088.22
<b>Total</b>	<b>1,05,30,61,896.96</b>		<b>22,02,03,651.60</b>	<b>2,29,44,987.00</b>		<b>24,31,48,638.60</b>	<b>1,29,62,10,535.56</b>

\*Unpaid interest includes additional interest as per sanction terms.

#1year MCLR as on last reset date i.e. March 28, 2022 was 8.55%, whereas 1year MCLR w.e.f. August 22,2022 is 9.25%.

