Ref No. .....

BY SPEED POST/EMAIL

WITHOUT PREJUDICE

Date: 22/Oct/26

REF: VMA/AFL/OCT/332

To,

SANJAY KUMAR RUIA (Applicant)
502 ARCHANA SOURABH CHS PLOT NO 20 SECTOR 7 OPP
RAJPAL HOSPITAL KOPARKHAIRANE NAVI MUMBAI THANE
THANE Maharashtra 400709
Mobile: 9322593264
Email: casanjayruia@gmail.com

Sir / Madam,

SUB: NON- COMPLIANCE NOTICE ISSUED ON BEHALF OF AXIS FINANCE LIMITED IN RESPECT OF THE LOAN AVAILED UNDER LOAN ACCOUNT NO. 0456MMA00020278

We act for and on behalf of Axis Finance Limited having its registered office at C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai-400025, a company incorporated under the provision of the Companies Act, 1956 and a Non-Banking Financial Company registered under the Reserve Bank of India Act, 1934 (hereinafter referred to as '**Our Client/AFL**'). We are instructed by Our Client to serve upon you the Addressee the present notice, calling upon you addressee(s) to rectify the default as committed by you.

Please refer to the **Mortgage Loan** availed by you from Axis Finance Ltd (hereinafter referred to as '**AFL**') for a sum of INR. **2,970,000.00 (INR Twenty Nine Lakh, Seventy Thousand only.)** disbursed as on **18/Jul/25** . On acceptance of the terms as mentioned in the said sanction letter, a Facility Agreement [hereinafter referred to as **'Loan Agreement'**] was executed by and between you the Borrower(s) and AFL. Upon you the Borrower(s) unconditionally and unequivocally agreeing/consenting to the terms and conditions of the Loan Agreement, AFL duly disbursed the loan amount at the specific request(s) received from time to time.

It is imperative to state herein that the Sanction Letter and the Loan Agreement are the principal document and the terms and conditions contained therein govern the transaction between AFL and you the addressee(s). As per the terms of the loan agreement, you the addressee(s) were legally bound to comply with the terms and conditions of the Loan Agreement in strict letter and spirit.

It is stated that the repayment of the EMI of the loan was to be effected through an e-NACH/ECS mandate created upon your Bank Account maintained with ICICI BANK LIMITED **,** which would entitle/facilitate Our Client in debiting the equated monthly instalments. Our Client states that you had made specific warranties and representation(s) to the effect that the you shall within 15 days of such closure or shifting of account, arrange to the satisfaction of the Lender any other alternative mode of payment of the instalments either by way of Electronic Clearing System (ECS) mandate or fresh NACH mandate or by E-NACH Mandate or by submitting Post Dated Cheques (PDC's), failing which the Lender would have an option to recall the outstanding loan. However, owing to the unlawful and nefarious conduct on the part of you addressee, Our Client has been unable to exercise its contractual right in as much as deduction/debit of regular EMI.

It has come to the knowledge of Our Client that you addressee has, unilaterally and without any prior consent/intimation/information to Our Client, **cancelled the said mandate** in patent and manifest violation of the terms of the Loan Agreement with the sole intent to frustrate the right of Our Client to recover its dues. The aforesaid action on the part of you addressee in addition to being an express and apparent breach of the contract between the parties is also fraudulent in nature as it is an attempt on your part to achieve wrongful gain whilst causing wrongful loss to Our Client. It is evident that such action on the part of you addressee is conscious and intentional and has been done whilst being fully aware of its consequences/ramifications. Thus, you addressee are liable for the consequences which shall follow.

It is eminent by virtue of various circulars/guidelines/notifications issued by Reserve Bank of India [**'RBI'**] and National Payments Corporation of India [**'NPCI'**] it is established that any alteration/amendment/withdrawal/cancellation of the ECS/NACH/e-NACH mandate is the prerogative of the Lender, either itself or upon a request received from the Borrower. However, such an unilateral action on the part of you addressee in addition to being unlawful is also in direct and palpable violation of the guidelines issued by the RBI and NPCI.

Furthermore, as your aforesaid unilateral action is an express violation of the terms of the Loan Agreement an the same shall be treated as an event of default. It is needless to state herein that in view of the aforesaid action on the part of you addressee, Our Client shall be at liberty to take appropriate recourse as per law stemming from the delinquent and violative conduct on the part of you addressee.

By way of the present notice, Our Client hereby calls upon you, the Addressee to strictly comply/adhere with the terms of the Loan Agreement and re-activate or provide alternative provisioning with your banker for deduction of EMI by way of ECS/NACH/e-

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NACH mandate within 7 days from the date of receipt of notice, failing which AFL shall be constrained to increase the rate of interest and/or impose default/penal charges as per contractual rate as well as accelerate the repayment of the entire loan etc. In the event of your continued non-compliance, our Client shall also be at liberty to recall the entire loan facility and thereby demand the immediate repayment of the entire outstanding loan amount.

Our Client hereby expressly reserve all rights under the Loan Agreement and other allied documents, any other associated documents, under law or otherwise. Nothing contained in this notice or any action or inaction by us shall operate as a waiver of, or prejudice, diminish or otherwise adversely affect, any of our present or future rights or remedies under the respective Transaction Documents or any of our rights or remedies under law or generally, which remain and shall continue in full force and effect.

For any further queries you may call us at**1800 419 0094** or write to us at**customer.support@axisfinance.in**

You may kindly ignore this notice If you have already shared the requisite details of the alternate NACH registration with AFL.

Copy kept in our office for future reference.

Yours Sincerely,

For VMA Legal LLP

ADVOCATE