

NOTICE BY CREDITOR TO GUARANTORS TO PAY DEBT

Registered A.D.

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Date

TO,

1.

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2.

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We had sanctioned a loan of Rs. to
M/s partnership firm carrying on the business of
..... at for their business in terms of Loan
Agreement dated as also to the letter of guarantee dated
..... executed by you both in our favour guaranteeing the due repayment
of the loan amount with interest by M/s.

The said M/s. have committed several defaults in maintaining and submitting proper accounts and keeping hypothecated goods of the value of the loan account in the Bank's godown. The said M/s. has also committed a default in payment of interest due and payable to us on day of, 2000, amounting to Rs. Therefore, in terms of letter of guarantee dated executed by you, we hereby call upon you to pay to us the entire loan amount of Rs. together with interest at the rate of 18% per annum till the date of payment as also costs, charges and expenses of and incidental to the aforesaid loan.

Yours faithfully,

for Bank

Branch Manager

