

BO International banking Branch, 265 Biriya House,
Bazar Gate Street, Fort, Mumbai-400001
TEL:22611230/22691087 FAX: 22690270/22691057

Date: 13.04.2016

M/s C Mahendra Exports Ltd Tower C, Office No.CC-6011 Bharat Diamond Bourse,Bandra Kurla Complex, Bandra(E), Mumbai-400051	Shri.Mahendra C Shah, 18/A, Lands Ens, 29-D, Dongersy Road, Walkeshwar, Mumbai-400006 Chairman/Guarantor
Shri.Champak K Mehta 41, Suraj Apts, Tardeo Mumbai-400007 Director/Guarantor	Shri. Sandeep M Shah, 18/A, Land's End, 29-D, Dongersy Road, Walkeswar, Mumbai-400006 Director/Guarantor.

Dear Sir/Madam

Reg : M/s C Manendra Exports Ltd - Declaration as wilful Defaulter

1. As you are aware, your company has been availing various credit facilities from the bank and the account has since been classified as Non Performing Asset (NPA) w.e.f 31.03.2014.
2. The company has committed the following events of default within the meaning of RBI guidelines on Wilful Defaulters.
 - Defaulted in payment of interest/principle amount of loans
 - Defaulted in honouring Letter of credit payments etc.
3. The Committee for Identification of Wilful Defaulters constituted by the bank has identified your company as a **Wilful Defaulter** and a show cause notice to this effect was sent on 13.01.2016.
4. Your company did not respond to the said notice within the stipulated time mentioned in the notice. It is clear that your company did not have anything to justify the event of default and hence the Committee decided to declare your company as a wilful defaulter in terms of RBI guidelines.

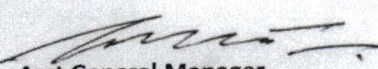
OR

The submission made by your company in response to the said notice was not acceptable to the bank and you were given an opportunity to represent either personally or through your authorised person, before the Committee for identification of Wilful Defaulters. The Committee was not satisfied with the submissions made on your behalf and Committee reached to the conclusion that the company has committed event of defaulter as mentioned therein above.

5. In view of the above facts, the Special Committee of Board of the bank has approved the decision of the Committee and accordingly declared the company as a wilful defaulter.
6. As per RBI guidelines, the details of the company as well as of the Directors will be forwarded to the Credit Information Agencies and you will not be eligible for any additional finance from the Banks/FIs. The bank will also be considering filing of criminal case against the company as well as its Directors and you will be responsible for the consequences thereof.

You are once again called upon to take immediate steps for resolution of the account.

Regards


Asst General Manager



**NOTICE TO BORROWERS DECLARED AS
WILFUL DEAFULTERS**



**पंजाब नैशनल बैंक
punjab national bank**

BO IBB, 265, Biry House,
Bazar gate street, Mumbai 400 001.

Date:-13/01/2016

M/S C Mahendra Exports Ltd, Tower C, Office No CC-6011, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (E) Mumbai-40051.	Shri Mahendra C Shah, ♀ 18/A Lands Ens,29-D, Dongersy Road, Walkeshwar, Mumbai-400006. Chairman/Guarantor.	Shri Champak K Mehta, ♂ 41, Suraj Apts,Tardeo Road, Tardeo, Mumbai-400007. Managing Director/Guarantor.
Shri Sandeep M Shah, ♀ 18/A Land's End,29-D, Dongersy Rd, Walkeshwar, Mumbai-400006. Director/Guarantor.	Shri Kailashchandra Chawdhary, Flat No 405, Morya Regency, Behind Anand Bhavan, 577/2, M G Rd, Indore-452002. Independent Director.	Shri Vittalul Soorui Hegde, 1301 ,13 th Floor, Avalon Raheja Acropolis-1, Behind Telecom Factory, Deonar, Mumbai-400088. Independent Director.
Shri Prabodh Nagardas Shah, 7, Parekh Chambers, 61 R A K Road, Matunga , Mumbai-400088. Independent Director.		

Dear Sir/Madam,

Reg: NPA Account M/S C. Mahendra Exports Ltd.

You have been availing following credit facilities from our bank:

(Rs. In crores)

S.No.	Nature Of Credit Facility & A/C No.	Sanctioned Limit	Balance O/S As on 30/09/2015
1	FB & NFB (PC/PS)	69.00	77.13
2	Debit balance in Current A/C	—	14.01

Due to non-payment of installment/interest, the above account has been classified as Non-Performing Asset on 31/03/2014. Further, you have also been declared as a 'Wilful Defaulter' by the bank.

Despite reminders and recall notice dated 12/05/2014 you have not regularized/adjusted the account.

You are once again requested to regularize/adjust the above account(s) within 30 days from the date of receipt of this notice, failing which bank will be publishing your photograph in newspapers informing the public that you are a wilful defaulter of the Bank.

We are sure you will do the needful to avoid such an action.

Branch Incumbent

