

# SUDAL INDUSTRIES LIMITED



Certified for ISO/TS 16949 : 2009 & ISO 9001 : 2008, SA 8000 : 2008  
EMS ISO 14001 : 2004, BS OHSAS 18001 : 2007, EnMS 50001 : 2011

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3<sup>rd</sup> December, 2019

To

Corporate Relationship Department  
BSE Limited

P. J. Towers, 1st Floor,  
Dalal Street, Mumbai – 400 001

Scrip Code: 506003

Dear Sirs,

**Sub: One Time Settlement (OTS) sanctioned by of Syndicate Bank.**

This is in continuation of our letter dated 25<sup>th</sup> February, 2019 intimating the Notice received from Syndicate Bank in the matter of regularizing the outstanding overdue credit facilities.

Syndicate Bank (hereinafter referred to as '**the Bank**') vide its letter dated 2<sup>nd</sup> December, 2019 has sanctioned the proposal of one time settlement towards the total dues of 5166.38 Lakhs. OTS Proposal sanctions the Company to accept and to make payment in total of Rs. 3340.75 Lakhs within 90 days from the receipt of sanction amongst other conditions.

You are requested to kindly take note of the same.

Thanking You,  
Yours faithfully,  
For Sudal Industries Limited

*M.A.*  
Mukesh Ashar  
Whole-time Director  
DIN: 06929024



Regd. Office & Works : A5 MIDC, Ambad Industrial Area, Mumbai Nashik Highway, Nashik 422 010.

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**Stressed Asset Management Branch**  
**Maker Tower, F Wing, 2<sup>nd</sup> Floor, Cuffe Parade, Mumbai-400005**  
**Tel: 22189813/22182329 , 9969002718**  
**E-mail: [samb.mumbai@syndicatebank.co.in](mailto:samb.mumbai@syndicatebank.co.in);**

Ref No: 1243/Sudal Industries-5550

Date: 02.12.2019

**M/s.Sudal Industries Ltd**  
Nariman Bhavan  
Nariman Point  
Mumbai 400021

**Sub: One time Settlement Proposal of M/s.Sudal Industries Ltd.**

With reference to the above subject, we would like to inform you that, the Competent Authority has sanctioned the **One time Settlement Proposal of M/s Sudal Industries** for accepting Rs. 3340.75 Lakhs towards the settlement of total dues of Rs.5166.38 Lakhs calculated at MCLR+1.25% i.e. 9.60%p.a. simple from the date from which interest is not debited to the account i.e. from (20.01.2014 to 30.09.2019) as against the book balance of Rs 3338.74 Lakhs plus cost of Rs.2.00 Lakhs involving write off of NIL and waiver of Rs. 1825.63 Lakhs as on 30.09.2019 on the following terms and conditions:

The total offer amount shall be payable within 90 days of receipt of the sanction.

1. Down payment of ₹100.00 Lakhs shall be adjusted immediately on communication of sanction of OTS.
2. The balance amount of OTS ₹3240.75 Lakhs to be paid as per stipulated terms.
3. other direct/indirect liabilities of the borrower/guarantors, if any, shall be settled/closed before release of documents of mortgaged properties, if any
4. All expenses incurred up to the date of full payment (whether debited or not) shall also be recovered from the party.



5. If the borrower fails to pay the balance offer amount within the stipulated time frame the OTS sanction shall automatically stand cancelled/withdrawn. Branch shall initiate further recovery measures under SARFAESI and through DRT immediately thereafter.
6. This is without prejudice to the rights of the bank to proceed legally for the recovery of all its dues in the event of his failure to pay the compromise settlement amount as per the agreed terms of sanction and loan documents.
7. No Further request for any change in the terms of sanction/extension of time will be entertained.
8. Party has to withdraw all cases/appeals/writ/complaints if any filed against the bank before DRT/DRAT/CDRF/HC etc immediately.
9. This conditional OTS shall not discharge the borrower and/or surety till the terms and conditions are complied with.
10. Fresh request from the party for any loan shall be subjected to the discretion of the bank and clearance of the competent authority.
11. Competent authority offered a concession of 1% in offer amount if the total offer amount is paid on or before 31.12.2019.
12. The competent authority advised to submit Post dated cheques while accepting the sanction letter to honour OTS commitment.

Yours faithfully,

  
Asst. General Manager





Accepted the terms  
and conditions of above Sanction  
For SUDAL INDUSTRIES LTD.

  
Chief Finance Officer,  
M. V. Ashar

