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NOTICE OF SALE OF PLEDGED GOODS

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Date .....

TO.

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I hereby give you notice to pay a sum of Rs. .... overdue by you to me as per enclosed statement of account by the ..... day of ....., 2000, failing which, the articles pledged by you shall be sold by public auction to the highest bidder at ..... A.M. on ....., 2000.

Please note that the amount recovered by auction of pledged goods will be appropriated towards the costs and expenses of such sale, interest due and payable on the date of sale and the principal amount and if there shall be any deficiency or shortfall in the amount due and payable by you, the same shall be recovered from you.

You may be present personally or through an authorised agent at the time and place of auction of pledged goods, if you so desire.

Yours faithfully,

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Enclosure: Statement of accounts.