IN THE COURT OF THE ADDITIONAL CHIEF JUDICIAL MAGISTRATE, PUNE.
(PRESIDED OVER BY Shri. Vikramsingh I. Bhandari)

CRI. M.A. No.3244/2026

	Case No.		Cri. M. A NO./ 3244/2026
	CNR No.		MHPU040230172026
	Name of Applicant		India SME Asset Reconstruction Co. Ltd
	Name of Authorized signatory		Mr. Gitesh Tupe
	Address		Reg. Add. The Ruby, 11th Floor, North -West Wing, Plot No 29, Senapati Bapat Marg, Dadar (West) Mumbai- 400028.
	Name of Respondent		Shaikh Shaukatali Peerali
	Address		Having Address At: Morgaon Baramati Pune, Near Baramatipune Road, India, Maharashtra, Pune, Morgaon, 412304.

ORDER BELOW EXH.1
(Dated 04/06/2026)

1] This is an E-filing application Under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act No.54 of 2002) (In short "SARFAESI Act") for taking possession of the secured asset known as :

	Milkat No. 307/1, Mauje. Morgaon, Tal. Baramati, Dist. Pune-412303. Boundaries : North : Mayureshwar Highschool , South : Jejuri Morgaon, East : Tukaram Sawant Milkat , West : GP Road

2] **Briefly stated,** the case of the applicant is that, the Applicant has sanctioned **Rs 17,00,812/- (Rupees Seventeen Lakhs Eight Hundred Tweleve Only)** to the Respondents. The Respondents agreed to repay the loan amount alongwith interest with monthly rests and bank charges. It is averred in the application that, Respondents have deposited title deed of property favour of the applicant vide **Equitable Mortgage Deed dated 09/08/2024**. It is further contended that, the Respondents did not adhere repayment schedule. Therefore, the applicant approached to the Respondents for repayment of the due but they failed and neglected to pay the same. The Respondents failed to discharge its liability to repay the dues within time. Therefore, the applicant has classified the account of the Respondents as **N.P.A.** on **09.01.2026**. The applicant many time requested the Respondents to make payment and regularize its account. But Respondents neglected to pay due amount. Therefore, the applicant bank issued notice **dated 17/02/2026** under section 13(2) of SARFAESI Act to pay total loan dues of **Rs. 19,10,267/- (Rupees**

Ninteen Lakhs Ten Thousand Two Hundred Sixty Seven Only) As On Date 13/02/2026 with future interest thereon at the contractual rate of interest within 60 days from service of notice. Said notice was not served on respondents. The applicant also published notice in Daily Newspaper dated **18/03/2026.** The Respondents are creating obstacles to surrender vacant possession of the secured asset. The applicant submitted that, the amount of **Rs. 19,10,267/- (Rupees Ninteen Lakhs Ten Thousand Two Hundred Sixty Seven Only) As On Date 13/02/2026** is due alongwith future rate of interest, costs and expenses etc. The secured asset is situated within territorial jurisdiction of this Court. Hence, Applicant is constrained to file this application, which is well in limitation.

3] The Court notice of this case is not issued to the Respondents as per decision of Hon'ble Bombay High Court in case of **C.A.Manisha Mehta and Ors. V/s. The Board of Directors of Represented by its-Managing Director of ICICI Bank and Ors.(WP)(L) No.84/2022 dtd.23.03.2022,** wherein Hon'ble High Court has pleased to discuss scheme of the Sarfaesi Act and held that,

> *"Language of Section 14 if too clear and unambiguious, does not admit or any requirement of compelling the national justice by putting the borrower on notice while an application thereunder is consideration."*

4] Heard Ld. Counsel for the applicant. The following points arises for my determination alongwith my findings thereon are as under:

Sr. No.	Points	Findings.
1.	Whether the applicant is entitled for taking possession of the secured asset as per Section 14 of SARFAESI Act ?	**Yes.**
2.	What order ?	**As per final order.**

REASONS

As to Points No.1 and 2:-

5] It is requirement of Section 14 of SARFAESI Act that Authorized Officer of Applicant financial institute has to file affidavit containing therein facts mentioned in Section 14(1)(b)(i) to 14(1)(b) (ix) of SARFAESI Act. Accordingly, Authorized Officer had filed affidavit. In addition copies of documents are placed on record. Authorized Officer has also tendered documents before Court, for verification with copies on record.

6] Perused the application, affidavit submitted by the authorized officer of Applicant and documents filed on record of the case. It appears that Applicant has granted the aforesaid financial assistance to the Respondents.

In pursuance of such financial assistance Respondents have executed various documents in favour of Applicant to create security interest over the aforesaid secured asset. However, in due course failed to repay loan. Thus, Applicant constrained to declare Borrower account as "Non Performing Asset" on **09.01.2026** and constrained to issue demand notice dated **17/02/2026** U/sec.13(2) of SARFAESI Act, demanding total outstanding**.** The applicant bank is Secured Creditor and the Respondents credited Security Interest on the property, which is known as Secured Asset within the meaning of SARFAESI Act. Thus, it appears that, present application came to be filed for taking possession of Secured Asset. Further, Secured Asset is located within territorial jurisdiction of this Court and claim of Applicant is well in limitation. More so, as per the pleading, documents filed in the case and affidavit of authorized officer of applicant, there is no stay to the present proceeding. So, I do not find any hurdle to pass order in favour of applicant Under Section 14 of SARFAESI Act to take over possession of aforesaid secured asset by appointing Advocate as a Court Commissioner.

7] Further, as per recent case law of Hon'ble Apex Court in case of **N.K.G.S.B. Co.operative Bank Ltd. V/s. Subirchakravarti and Ors. (2022 Live Law (SC) 212),** it is held that, it is open to the C.M.M./D.M to appoint an advocate and authorized him/her to take possession of secured assets and documents relating there too and forward the same to the secured creditor U/sec.14(1A) of the SARFAESI Act.

8] As regards jurisdiction is concerned, as per Sec.14 of SARFAESI ACT, Chief Judicial Magistrate is empowered to entertain application. In this regard, the Hon'ble Apex Court in case of **Authorized Officer, Indian Bank V/s. D. Visalakshi and Anr. (Civil Appealno No.6295/2015 dt..23.09.2019),** held that, "Chief Judicial Magistrates Competent to entertain applications U/sec.14 of SARFAESI ACT. Thus, in view of above case law, this Court is having jurisdiction to pass order under section 14 of SARFAESI Act. Hence, I answer point no.1 in affirmative and in answer to point no.2, I proceed to pass following order :-

ORDER

1. The application is allowed.

2. Ld. Advocate **Anand Suresh Vidhate** is appointed as a Court Commissioner to take possession of the secured asset as mentioned in paragraph no. 1 of this order.

3. The Court Commissioner is authorized to take such steps and use such force including breaking open the lock or any hurdle thereof by taking assistance of police, if required, at the expenses of the applicant and deliver possession thereof along with documents

/articles, if any, found therein to the authorized officer of the applicant after preparing panchnama and taking inventory of the secured assets.

4. The Court Commissioner shall give at least 15 day's prior notice to the concerned before executing the order.

5. The Court Commissioner shall report compliance within 90 days from the date of this order.

6. Issue writ of commission accordingly on payment of Rs.10,000/- per property towards the Court commissioner's fees in the Court within 15 days from the date of this order. After submission of compliance report, it shall be paid to the concerned Court Commissioner.

DISTRICT COURTS MAHARASHTRA

Digitally signed by VIKRAMSINGH ISHWARSINGH BHANDARI
Date: 2026.06.04 17:44:10 +0530

(Vikramsingh I. Bhandari)

Date : 04/06/2026 Additional Chief Judicial Magistrate, Pune.

C E R T I F I C A T E

I affirm that the contents of this PDF file order are same word to word as per the original Judgment/ Order.

(a) Name of the Stenographer : More C.H.(Grade-II)

(b) Court : Additional Chief Judicial Magistrate Pune.

(c) Order signed by P.O. on : 04/06/2026

(d) Order uploaded on : 04/06/2026