IN THE COURT OF THE CHIEF JUDICIAL MAGISTRATE, THODUPUZHA
Present : Smt. Sindhu Thankam M., Chief Judicial Magistrate, Thodupuzha
Tuesday, the 23rd day of December, 2025 / 2nd day of Pousha, 1947

MC No. 494/2025

Petitioner :		Central Bank of India, Represented by its Chief Manager as Authorized Officer Rajesh M., aged 48 years, S/o N. Maniyan, Regional Office, 1st Floor, Metro Palace, Opp. North Railway Station, Ernakulam. *(By Adv. Jaykar K. S.)*
Respondents :	R1.	Philomina Yohannan, aged 74 years, W/o Yohannan, Maliakal House, Lake Road, Ambady Junction, Thekady P. O., Kumily, Idukki.
	R2.	Rinoy M. Yohannan, aged 54 years, S/o Yohannan, Maliakal House, Lake Road, Ambady Junction, Thekady P. O., Kumily, Idukki.
	R3.	Francis M. Yohannan, aged 52 years, S/o Yohannan, Maliakal House, Lake Road, Ambady Junction, Thekady P. O., Kumily, Idukki.
Proceedings :		U/s. 14 of the Securitisation and Reconstruction of Financial Assets And Enforcement of Security Interest Act, 2002.
Order :		Petition is allowed

This petition having been finally heard on this day, the court passed the following:

ORDER

This petition was filed under section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as "Act") for taking possession of the secured asset which is the scheduled property.

2. The petitioner is a bank. It is represented by its authorized officer. The petitioner is the secured creditor and the respondents are the secured debtor. The respondents created a security interest by virtue of a security agreement in respect of the scheduled property ie., the secured asset in favour of the petitioner in respect of the financial assistance that they availed from the petitioner. The respondents committed default in repaying the loan. Therefore the account was classified as Non Performing Asset on 28.02.2025. On 01.03.2025 the petitioner issued a demand notice u/s.13(2) of the Act to the respondents calling upon them to repay the loan amount in full within 60 days. The notice was served on the respondents. Even after the issuance of demand notice u/s.13(2) of the Act, the respondents did not repay the loan amount within the statutory period. So, the petitioner filed this petition for taking possession of the secured asset for realization of the amount due to the petitioner's bank.

3. The authorized Officer of the petitioner filed affidavit in compliance of Sec.14 of the Act. The affidavit and the documents produced by the petitioner show that the respondent created a security interest in respect of the secured asset in favour of the petitioner at the time of availing loan and they failed to repay the amount even after the receipt of the statutory notice u/s. 13(2) of the Act. Hence, I find that the petitioner is entitled for possession of

the secured asset which is the scheduled property through the proceedings of this court.

In the result, the petition is allowed as follows:-

1. Adv. Stephen Jacob is appointed as the commissioner to take possession of the scheduled property with due notice to the respondents and hand it over to the petitioner on proper acknowledgment. The petitioner shall pay a batta of Rs.5,500/- to the commissioner within 15 days from today and pay Rs.1,500/- on filing report by the commissioner.
2. The petitioner shall provide a copy of the petition including the schedule of secured asset to the advocate commissioner for executing the order.
3. The Station House Officer of the Police Station in the area in which the secured assets situate, shall give necessary assistance to the commissioner if so required for executing the order.
4. The Advocate commissioner is permitted to break open the premises if required so.
5. The commissioner is directed to prepare an inventory in triplicate attested by two respectable witnesses as regards the execution of this order and in taking possession of the scheduled property and copies thereof shall be given to the petitioner as well as the respondents on proper acknowledgment. The remaining one copy shall be filed along with the commissioner's report before the court.
6. The commissioner shall execute the order within 90 days from the date of payment of first part of the batta as directed in clause (i).

(Dictated to the Confidential Assistant, transcribed and typed by her, corrected and pronounced by me in open court on this the 23rd day of December, 2025).

Sd/-

Chief Judicial Magistrate

//True Copy//

Chief Judicial Magistrate

<u>Order in MC 494/2025</u>
<u>Dated : 23.12.2025</u>