KACN020010122026

IN THE COURT OF THE PRINCIPAL SENIOR CIVIL JUDGE AND CJM AT CHAMARAJANAGAR

Dated this the 29th day of June- 2026

Present:

Sri.PRAKASH C.D, B.A. L L.B.,
Prl.Senior Civil Judge and CJM
Chamarajanagara.

Crl.Misc No.132/2026

PETITIONER : **M/s. EQUITAS SMALL FINANCE BANK LTD.,**
(Formerly Known as
M/s. Equitas Finance Limited)

Having Registered Office at,
Fourth Floor, Phase II,
Spencer Plaza, 769,
Anna Salai,
Chennai-600 002.
Branch office at
1st Floor, Door No.34,
MIG, JTK, 3RD Stage,
Adhicunchanagiri Road,
Kuvempu Nagar,
Mysore-570 023.
Represented by its presently l
egal Manager Mr. Ajeya P K,

Aged About 35 years,

(By Sri Sathish S.R Adv.,)

V/s

RESPONDENTS :1. **Mr. Krishna**
C/o Mr.Rama
Major

2. **Mrs Myli**
W/o Mr. Krishna
S/o Ankashetty
Aged about 24 years,

Both are R/at,
SC Beedi,
Ramapuram Ghat,
Chamarajanagara Taluk.
Karnataka 571 444

[Nil]

<u>ORDERS ON PETITION FILED U/S. 14 OF SARFAESI ACT</u>

The Authorized officer, The Equitas Small Finance Bank Ltd., has filed the present petition U/s 14 of the SARFAESI Act, 2002 praying to pass an order for taking possession of the schedule property and deliver the same to the authorized officer by appointing the Court Commissioner with suitable directions to the police authorities to assist the court Commissioner.

2. It has contended by the applicant that the respondents approached the petitioner for mortgage loan facilities of Rs.5,50,000/- and Rs.1,50,000/- 18.01.2024 by the petitioner

bank under the loan by offering to mortgage of residential schedule immovable property. After respondents submitted the concerned documentation the petitioner sanctioned mortgaged loan. The respondents have deposited all the original documents of schedule property and created the mortgage by way of deposit of title deeds. But the respondents have failed to repay the loan installments as agreed. A sum of Rs.5,79,832/- is a due as on 14/07/2025. The loan account of Respondents have classified as Non performing assets with the applicant bank on 28/06/2025 as per the SARFAESI Act. To recover the due amount from the respondents, petitioner issued demand notice dated : 21/07/2025 as provided u/s.13(2) of SARFAESI Act and calling upon the respondents to discharge in full their liabilities to the petitioner bank within 60 days from the date of notice. The said notice has been duly served to the respondents. Even then the respondent failed to discharge the liability even after expiry of 60 days nor replied to the said. After issuance of notice, the petitioner has taken the symbolic possession of the schedule property and issued Possession Notice u/s.13(4) of SARFAESI Act. The notice is published in new papers. The petitioner tried to take physical possession of the schedule property, but sensed law and order problem and also apprehends that the respondents may resort to dispose off, transfer, alienate or otherwise deal with the property mentioned below, in order to defeat the legitimate right to seize the schedule property. Accordingly, the petitioner prayed to pass an order of taking physical possession and to deliver the same to the applicant bank or authorized officer by appointment of Court Commissioner to take the possession of immovable property with a directions to the concerned police to assist the Court Commissioner in evicting the occupants of the schedule property by empowering to break open the locks of the schedule property if found lock while taking the possession.

3.After filing of the petition no notice has sent to the respondents, who are the borrowers, in view of recent ruling of Hon'ble High Court of Karnataka in Crl.Pet.No.1395/05 and Writ Pet.No.9694/05 on 11/4/05 and 23/02/2006 respectively.

4. The authorized officer has filed his Affidavit in support of the version stated in the petition. The petitioner bank has produced the copy of all the documents and also produced the original documents and after scrutinizing the same, the original documents have been returned to the petitioner.

5. Heard. Perused the records.

6. The petitioner applicant/petitioner has filed the petition and sought for the assistance of the Court for taking possession of the schedule property U/sec.14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (herein after referred as the Act). No Notice is sent to the Respondents in view of the ruling of Hon'ble Supreme and High Court. The petitioner has also sworn an

affidavit stating similar facts as mentioned in the petition. Further, he has produced the original loan documents before this court.

7. On perusal of the available materials, the respondents have approached the petitioner bank for a mortgage loan of Rs.5,50,000/- and Rs.1,50,000/- on 18.01.2024 the petitioner bank has granted the same. The respondents have deposited the documents and executed the mortgage of deposit of title deeds. But the respondents have failed to repay the same as per the terms and conditions and become the defaulter. Their account become NPA on 28/06/2025. The petitioner bank has causes the notice u/s.13(2) of SARFAESI Act dated : 11/08/2025. Inspite of lapse of 60 days of the notice, the respondent failed to discharge the same. The petitioner has caused the notice u/s.13(4) of SARFAESI Act and it has been duly published in two newspapers. Thus, I am satisfied that applicant/petitioner is a secured creditor and Respondents are the secured debtors and schedule property is secured asset within the meaning of the provisions of this Act. Before filing this petition, petitioner as secured creditor has given 60 days notice and complied provisions of Sec.13(2) of the Act. In- spite of 60 days notice, Respondents have not paid the dues to the petitioner. By looking into these aspects coupled with the ratio of the decision of Hon'ble Supreme Court and our Hon'ble High Court of Karnataka, as stated above and in a reported ruling of Hon'ble High Court of Punjab in the matter of Sindh Bank V/s.

M/s. Gemini Fashions Pvt. Ltd. And Others in Criminal Petition 1395-2005, it was held that U/Sec.13 and 14 of the Act, petitioner being the secured creditors is entitled to enforce security interest against the Respondents for recovery of the dues.

8. As on 14/07/2025, the Respondents are liable to pay Rs.5,79,832/- along with interest to the Petitioner Bank. In fact, even from the date of the filing of the petition the Respondents have not made attempt to make any payment. This attitude of the Respondents clearly reveals that they have become chronic defaulters. Thus the Petitioner Financier without any alternative has presented the petition. Thus, there is no malafide in filing the petition. Therefore, the Petitioner is at liberty to proceed against the Respondents as per SARFAESI Act, 2002. For the reasons stated supra, petition is liable to be allowed. Accordingly, the following :

O R D E R

That, the application filed by the petitioner U/s 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act is Allowed with terms and conditions imposed infra:-

i. That, Respondents are directed to surrender physical possession of the schedule property in favour of petitioner and petitioner is permitted to take physical possession of same.

ii. That, the jurisdictional police is hereby directed to provide police aid in taking possession of the schedule property, if circumstances warrants as such.

iii. That, **Sri. Srinivasa N,** Advocate Enrol.No.KAR/402/2022, is appointed as court commissioner to execute the order made by the petitioner and the commissioner's fee is fixed at Rs.10,000/-.

Accordingly petition stands Disposed thereof.

(Dictated to the stenographer directly on Computer, corrected, initiated and then pronounced by me in the open Court, on this the **29th June 2026**).

(Sri. PRAKASH. C.D)
Prl.Senior Civil Judge & CJM
Chamarajanagara.

Schedule

All that piece and parcel of the Immovable Schedule Property No.150800302200120855, Katha No.1244/1201, Situated at Ramapura Village, Ramapura Grama Panchayath, Hanuru Taluk, Chamarajanagara District, Measuring East to West:7.315 Mtr (24 feet) and North to South: 10.363 mtr (34 Feet), Total Extent 75.81 Sq Mtr (816 Sq Ft) House built up area 47.38 Sq mtr and do exits. and Bounded On:

East by: House of Gopal

West by: House of Valli,

North by: Sandi Daari

South by: House of Rama

Prl.Senior Civil Judge & CJM
Chamarajanagara.