IN THE COURT OF CHIEF JUDICIAL MAGISTRATE, PUNE

(PRESIDED OVER BY : M. P. BHAVSAR)

CRIMINAL M. A. NO.2812/2026
CNR No.: MHPU04-019853-2026

ORDER BELOW EXH.1

SHRIRAM FINANCE LIMITED ... **Applicant**
Registered office- Sri Towers,
Plot No.14A, South Phase, Industrial Estate,
Guindy, Chennai Tamil Nadu – 600032
Having its Branch office
At- 1187/21, Butte-Patil Vertex,
Opp.Janta Sahakari Bank, Shivajinagar,
Ghole Road, Pune: 411 005
Through their Authorized Officer
Mr. Ashpak Jafar Mulani

V/s.

1) M/S. Arogyam Pathology Laboratory ... **Respondents**
Prop: Bipin Sadashiv Kirad
R/At- 993 Nana Peth, Tirupati Apartment
Padmaji Park, Lane no 2, Near Padamji Police
Chowki, Pune 411002
2) Mr. Bipin Sadashiv Kirad
R/At- 993 Nana Peth, Tirupati Apartment
Padmaji Park, Lane no 2, Near Padamji Police
Chowki, Pune 411002
3) Mrs. Rohini Sadashiv Kirad
R/At- 993 Nana Peth, Tirupati Apartment
Padmaji Park, Lane no 2, Near Padamji Police
Chowki, Pune 411002
4) Mr. Pritam Champalal Malpani
R/At: Survey No 185, Plot No 24,
Holkarwadi, Taluka: Haveli, Pune 412308

Read the application filed by Applicant under section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for taking over secured asset. (Hereinafter referred as “SARFAESI Act” for short). Perused the affidavit filed by the authorized person of the Applicant as contemplated under the proviso of Section 14(1) of the SARFAESI Act. Heard Advocate for the Applicant.

2) The Advocate for Applicant submitted that, the Applicant had sanctioned loan to the Respondents. As they failed to repay the loan amount it becomes NPA. So the Applicant issued notice under Section 13(2) of the SARFAESI Act to the Respondents. The Respondents failed to discharge their liability within prescribed period of 60 days from the receipt of notice. Therefore, the Applicant has filed this application along with documents in order to compliance under the Act hence, it may kindly be allowed.

3) Perused the record. On perusing record, it appears that the Applicant has filed following documents;

No.	Particulars		Details
1)	Amount of loan	:	Rs.32,70,000/- (Rupees Thirty Two Lakh Seventy Thousand Only) on 26/07/2024 from applicant company and made & Executed loan Agreement bearing Loan Agreement No: CDKLNTF2407260061.
2)	Date of NPA	:	02/10/2025
3)	Date of Claim notice under Sec. 13(2) of the SARFAESI Act	:	06/11/2025

4)	Outstanding amount	:	Rs.47,85,671/- (Rupees Forty Seven Lakh Eighty Five Thousand Six Hundred and Seventy One only) on 05/11/2025
5)	Date of Acknowledgment/ remark	:	Notice not delivered.
6)	Date of Paper Publication	:	The Applicant published demand notice under Section 13(2) in the Newspapers The Indian Express (English) and Loksatta (Marathi) on 29/11/2025.
7)	Property Details (Secured Asset)		**All that piece and parcel of Garage admeasuring area 200 Sq.Ft. on the back side of ground floor, bearing Milkat No.0/1/06/03038013 in the building know as "Tirupati Apartment" on the S.No. 82A (P) and CTS No.993 Situated at Mouje- Nana Peth Pune, Taluka- Haven,District- Pune, Within the local limit of Pune Municipal Corporation.**

4) As per ratio laid down by Hon'ble Supreme Court in **The Authorised Officer, Indian Bank V/s. D. Visalakshi and Ors, reported in MANU/SC/1303/2019** that CJM is competent to proceed the request of the Applicant to take possession of the secured assets U/s. 14 of the SARFAESI Act. As per ratio laid down by Hon'ble Supreme Court in **"Balkrishna Rama Tarle (Dead) through LRs & Anr. V/s. Phoenix ARC Pvt. Ltd. & Ors., 2022 SCC**

OnLine SC 1280"and As per ratio laid down by Hon'ble Bombay High Court in "**Phoenix ARC Private Limited V/s. The State of Maharashtra, reported in MANU/MH/2755/2022**" that the jurisdiction of the CJM U/s. 14 of the SARFAESI Act is purely ministerial and limited only so, no notice is necessary to be issued to borrower, possessor or objector and contemplated legality and validity of the deed executed in respect of secured assets, according to law, while deciding application under Section 14 of the SARFAESI Act and as such I have not issued any notice to borrower, possessor or objector i.e. Respondents and not considered legality and validity of the mortgage deed.

5) At the time of possession order under Section 14 of SARFAESI Act, the Court has to see whether notice under Section 13(2) of the SARFAESI Act is sent or not and whether the secured property is in the jurisdiction of this Court or not.

6) Perused all the documents. On perusing all the documents, it appear that the Applicant had issued Claim Notice U/s.13(2) of the SARFAESI Act, to the Respondents but the Respondents despite service of said notice failed and neglected to make the payment of the said outstanding amount. The Respondents failed to make repayment of outstanding loan amount within 60 days. The secured assets mentioned in the schedule is within the jurisdiction of this Court, therefore, there is no any hurdle to authorize the Applicant to take over the possession of the secured assets. For all these reasons, I hold that this application is necessary to be considered U/s.14 of the SARFAESI Act. Hence, I

pass following order:

<u>O R D E R</u>

1) The Application is allowed.

2) The authorized officer of the Applicant is hereby accredited to take the possession of scheduled secured assets mentioned in the application, as per the provisions of the SARFAESI Act, with the help of the concerned police station.

3) **Adv. Rohit Vishwas Sonawane (MAH/2752/2019)** is appointed as Court Commissioner to take possession of the secured assets mentioned above by breaking open the locks, if property is found locked and directed to forward the possession of the said property to the Applicant.

4) In-charge of Police Station within whose jurisdiction the property is situated is directed to provide necessary police protection for the execution of the aforesaid possession warrant at the cost of the Applicant.

5) The Applicant shall have to bear the requisite charges of Court Commissioner at Rs.10,000/- per property.

6) Compliance of this order be reported within 180 days from the date of receipt of this order.

7) Issue order accordingly.

Sd/-xxx

Pune **(M. P. Bhavsar)**
Date: 29/06/2026 Chief Judicial Magistrate, Pune

Note :- The application dated 09/07/2026 filed by the applicant bank is allowed as prayed and accordingly order is corrected and re-uploaded the same.

MUKUND PANDURANG BHAVSAR

Digitally signed by MUKUND PANDURANG BHAVSAR
Date: 2026.07.13 17:02:39 +0530

Pune **(M. P. Bhavsar)**
Date: 13/07/2026 Chief Judicial Magistrate Pune

CERTIFICATE

I affirm that the contents of this P.D.F file order are same word for word as per original order.

Name of Steno	:	Mr. Kailas V. Marathe, Stenographer (Grade-II)
Court Name	:	Hon'ble **M.P. BHAVSAR** Chief Judicial Magistrate, Pune.
Date of order	:	29/09/2026
Correction Order signed by P. O. on	:	13/07/2026
Order re-uploaded on	:	13/07/2026