

IN THE COURT OF THE CHIEF JUDICIAL MAGISTRATE, ALAPPUZHA  
Present: Smt. Priyanka.S, Chief Judicial Magistrate  
Dated this the, 20<sup>th</sup> day of April, 2026

**M.C. No.118/2025**

Petitioner : The Kerala State Co-operative Bank Limited,  
Regional Office, Alappuzha, Represented  
by its Chief Manager & Authorized Officer.  
(by Adv.C. Parameswaran)

Vs.

Respondents : 1. Pushpalatha  
Ponaltharayil, Elippakulam.P.O  
Kattanam, Alappuzha.  
  
2. Janaki  
Ponaltharayil, Elippakulam.P.O  
Kattanam, Alappuzha.

This case came-up on this day for consideration, the court passed the following:-

**ORDER**

This application has been filed u/s. 14(1) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security interest Act 2002 (SARFAESI Act 2002).

2. The petitioner is the Kerala State Co-operative Bank Limited, who is the secured creditor and respondents are the borrower who are the secured debtors. The respondents have created a security interest in respect of the scheduled property which is the secured asset in favour of the petitioner in respect of a loan availed from the petitioner by the respondents as per a security agreement. Repayment was defaulted and the account was classified as Non Performing Asset. So, the petitioner has issued notice u/s.13(2) of the Act to the respondents. But even after receiving the statutory notice u/s.13(2) of the Act, they did not pay the loan amount within the statutory period. So, the petitioner has sought for taking possession of the secured asset for realization of the amount due to the petitioner's bank.

3. Authorized officer of the petitioner bank has filed affidavit in compliance of Sec.14 of the Act. The affidavit and documents produced would show that the respondents have created security interest in respect of the secured asset in favour of the petitioner at the time of availing loan from the petitioner's bank and has failed in repaying the amount even after receipt of statutory notice u/s.13(2) of the Act. Hence it was found that the petitioner is entitled for possession of the secured asset which is the scheduled property through the proceedings of this court. Hence a direction was given to hand over the petition schedule

property which is a secured asset as prayed for.

4. On 12.02.2025, Adv. **Sreelakshmi.S** was appointed as commissioner to take possession of the scheduled property after giving 15 days notice and to hand it over to the petitioner on proper acknowledgment.

5. The order would read as follows:-

- i. Respondents are directed to hand over the possession of secured asset described in the petition schedule, to the petitioner.
- ii. Adv. **Sreelakshmi.S** is appointed as commissioner to take possession of the scheduled property after giving 15 days notice and hand it over to the petitioner on proper acknowledgment. The petitioner shall pay batta of Rs.10,000/- to the commissioner within 7 days from today and file memo.
- iii. The petitioner shall provide a copy of the petition including the schedule of secured asset to the advocate commissioner for executing the order.
- iv. The Station House Officer of the Police Station in which the petition schedule property situates shall give necessary assistance to the commissioner if so required.
- v. The advocate commissioner is at liberty to break open any building in the secured asset or any building in which the secured asset is found, if it is absolutely necessary for taking possession.
- vi. The Advocate commissioner shall file report before this court after taking and handing over possession to the petitioner bank without delay.
- vii. If the petitioner bank does not co-operate to take possession of the property, the Commissioner shall report the same to this court without delay.

6. Today petitioner represented.

7. Possession has not been taken. The order in MC is dated 12.02.2025.

In these circumstances, **MC is closed.**

Pronounced in open court on this 20<sup>th</sup> day of April, 2026

Sd/-

**Chief Judicial Magistrate.  
Alappuzha**

//True copy//

**Chief Judicial Magistrate.  
Alappuzha**