

MHAH030007932026

CRIMINAL M.A.NO. 53/2026



Federal Bank

Vs.

**M/s Darvesh Poultry Feed and Poultry
Material Supplier, A partnership Firm**

**IN THE COURT OF THE CHIEF JUDICIAL MAGISTRATE,
AHMEDNAGAR.**

(PRESIDED OVER BY SHRI. L. S. PADHEN)

Federal Bank

... Applicant

Versus

1. **M/s. Darvesh Poultry Feed and Poultry
Material Supplier, A partnership Firm**

2. **Shaikh Shahid S.**

... Respondents

Advocate Shri. S. S. Kulkarni for applicant.

ORDER BELOW EXH.01

(Dtd.17/03/2026)

This is an application Under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short "SARFAESI Act") for taking possession of the secured asset known as :

“ Property bearing movable Items:

1] **The stock stored at M/s Darvesh Poultry Feed and Poultry Material Supplier, Plot No. c- 120/1, Top fruit products Private Limited, Supa MIDC, at post Supa, Tal. Parner, Ahmednagar, Maharashtra-414301 / Premises/Godown/elsewhere and book debts.**

Charged to loan A/c- 15885500001778.

2] All movable fixed assets of the firm.

Charged to loan A/c- 15886900000584.

3] The machinery stored at M/s Darvesh Poultry Feed and Poultry Material Supplier, Plot No. c- 120/1, Top fruit products Private Limited, Supa MIDC, at post Supa, Tal. Parner, Ahmednagar, Maharashtra-414301 / Premises/Godown/elsewhere.

Charged to loan A/c- 15886900000592

All that part and parcel of the immovable property land bearing Plot No. C -120/1 area admeasuring 3800 Sq. Mtrs. i.e. 40903 Sq. Fts. along with Industrial Shed and Partly RCC construction Built up area admeasuring about 1001 Sq. Mtrs. (as per the Occupancy Certificate) and proposed built up area 7357 Sq. Fts. (as per the approved plan) in the Supa MIDC Industrial Development Corporation and within limits of Sub Register – Parner, Tal. Parner, Dist. Ahmednagar and which is bounded as under :-

Bounded by

East	By plot No. E-4/7
South	By MIDC Road 12 Mtrs, R/W
West	By MIDC Road 30.50 Mtrs, R/w
North	By Plot No. E-4/6.

2. Brief contents of the application are that the applicant had sanctioned credit facilities loan vide loan agreements 15885500001778 (CC General), 15885900000584 (EI-TL General), 15886900000592 (EI-TL General), 15886900000600 (EI-TL General), of Rs.1,00,00,000/- +Rs.2,19,00,000+ Rs.1,20,00,000/- + Rs.91,00,000/- =Rs.5,30,00,000/- vide sanction letter dated 23.08.2024 to the respondents.

3. As against the aforesaid financial assistance borrowers have created the charge over above referred secured asset in favour of applicant. The secured asset is situated within territorial jurisdiction of this court. Till the date of filing of this application, the applicant is holding a valid and subsisting security interest over secured asset. In pursuance to grant of financial assistance and creating of security interest over secured asset various documents are executed by respondents in favour of the applicant. In due course, borrowers have committed default in repayment of the financial assistance, thus the account of the borrowers has been classified as "Non Performing Asset" on 07.09.2025. In sequel, Demand Notice dated 23.09.2025 U/s. 13(2) of the SARFAESI Act was issued to the respondents and called upon them to repay the outstanding amount of Rs.50,76,070.10/- as on 31/08/2025+ Rs.2,12,22,102/- as on 30/08/2025+ Rs.1,14,98,950.30 as on 09/09/2025 + Rs.88,84,995 as on 16/09/2025= Rs.4,66,82,117.40/- within 60 days from the date of service of notice. The said demand notice was sent by RPAD which was served upon the respondents. The respondents have not replied to the said demand notice. Despite, the service of said notice, respondents had not complied with the requisitions for payment of outstanding loan amount within stipulated period of 60 days. Hence, applicant is constrained to file this application, which is well in limitation.

4. In catena of judgments the Hon'ble Supreme Court and the Hon'ble Bombay High Court have settled the position of law that no notice is required to be issued to borrowers and guarantors when application Under Section 14 of SARFAESI Act is filed. Thus, no notices are issued to respondents.

5. It is requirement of Section 14 of SARFAESI Act that the

Authorised Officer of the applicant financial institution has to file affidavit containing therein facts mentioned in Section 14(1)(b)(i) to 14(1)(b) (ix). Accordingly, the Authorised Officer had filed affidavit. In addition to affidavit, copies of documents are placed on record. The Authorised Officer has also tendered original documents before Court, for verification with copies on record. Such documents are loan sanction order, loan agreement, memorandum of deposit of title deeds, notice under section 13 (2) of SARFAESI Act, proof of posting and affidavit of Authorised Officer etc.

6. Perused the application, affidavit submitted by the Authorised Officer of the applicant and documents filed on record of the case. Heard Ld. Advocate for the applicant . It comes to my knowledge that the 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 is constrained to declare borrower account as “Non Performing Asset” and constrained to issue demand notice dated 23.09.2025 U/sec.13 (2) of SARFAESI Act, demanding total outstanding amount of Rs.4,66,82,117.40/- only (Rupees Four crore sixty-six lakh eighty-two thousand one hundred seventeen rupees and forty paise only) as on 31.08.2025, 09.09.2025 and 16.09.2025. But in vain, as respondents have not complied the notice within stipulated period. Thereafter, present application came to be filed. It appears that secured asset is located in territorial jurisdiction of this Court and claim of the applicant is well in limitation. More so, as per the pleading, documents filed in the case and affidavit of the Authorised Officer of the applicant, there is no stay to the present proceeding. So, I do not found any barrier to pass order in favour of

applicant under section 14 of SARFAESI Act to take over possession of aforesaid secured asset. Thus, I proceed to pass following order :

ORDER

i) The application is allowed.

ii) Advocate Nitin Sahebrao Akolkar is hereby appointed as Court Commissioner to take possession of the secured asset known as-

“ Property bearing movable Items:

1] **The stock stored at M/s Darvesh Poultry Feed and Poultry Material Supplier, Plot No. c- 120/1, Top fruit products Private Limited, Supa MIDC, at post Supa, Tal. Parner, Ahmednagar, Maharashtra-414301 / Premises / Godown / elsewhere and book debts.**

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North **By Plot No. E-4/6.**

and handover to the aforesaid Authorised Officer of the applicant under panchnama.

- iii) The Court Commissioner 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 if any articles/documents found in the secured asset then deliver its possession to the Authorised Officer of the applicant after preparing panchnama and taking inventory.
- iv) Issue writ of commission accordingly only on payment of Rs.10,000/- (Rupees Ten thousand Only) to Advocate Nitin Sahebrao Akolkar as Court Commissioner Fee.

Ahmednagar.
Date :- 17/03/2026.

(L. S. Padhen)
Chief Judicial Magistrate
Ahmednagar.