

MHRG030013802025



(State Bank of India Through  
Chandrakumar Kamble Vs.  
Bhavesh Mahendra Vora)

CNR No. MHRG030013802025

**ORDER BELOW EXH. 01 IN CRI. MISC. APPLN. NO. 674/2025**

Perused application, affidavit and documents filed on record. This application is filed U/sec.14 of The Securitization & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 (in short 'SARFAESI Act'), for seeking direction to take physical possession of secured asset mentioned in the application. It is the contention of the applicant that it is a secured creditor within the meaning of section 2(1)(zd) of the SARFAESI Act.

2. It appears from the application and the documents submitted herewith that the applicant sanctioned Home loan facility of ₹ 17,50,000/- vide sanction letter dated 12/03/2022 for Flat No. 302 bearing No. 40848430827 and loan of ₹17,17,000/- vide sanction letter dated 12/03/2022 for Flat No. 303 bearing No. 40848402244 to the respondent. The respondent agreed for the terms and conditions mentioned in loan agreement. He executed loan security documents and

created security interest over the secured assets by way of mortgage in respect of following secured assets :-

- ' 1. Flat No. 302, area 33.59 Sq. Mtr. carpet on 3<sup>rd</sup> floor in the building known as Decent Apartment, land bearing Survey No. and Hissa No. 151, Plot No. 12 at village Mamdapur, Tal. Karjat, Dist. Raigad 410101.
2. Flat No. 303, area 33.59 Sq. Mtr. carpet on 3<sup>rd</sup> floor in the building known as Decent Apartment, land bearing Survey No. and Hissa No. 151, Plot No. 12 at village Mamdapur, Tal. Karjat, Dist. Raigad 410101.'

3. The respondent made default in repayment of loan therefore, his loan account classified as non-performing assets on 12/05/2024. The applicant issued notice dated 13/01/2025 under section 13(2) of the SARFAESI Act calling upon the respondent to repay total outstanding amount of ₹33,85,455.95 (for Flat No. 302 outstanding amount of ₹18,15,135/- and Flat No. 303 outstanding amount of ₹15,70,320.95) as on 13/01/2025 together with interest within 60 days from the date of notice. The said notice is served upon the respondent by way

of RPAD but he failed to discharge his liability.

4. The applicant has filed documents of loan i.e. copy of sanction letter, copy of loan agreement, copy of agreement for sale, copy of memorandum of deposit of title deed, copy of notice of intimation of mortgage by way of deposit of title deed, copy of notice issued u/s 13(2) of the SARFAESI Act, copy of postal track report, copy of newspaper publication and affidavit Exh. 4 in support of its claim. From loan documents and memorandum of deposit of title deed, it appears that the assets mentioned above are secured assets given by the respondent against the loan which he had obtained. In spite of 60 days' notice issued under section 13(2) of the SARFAESI Act, respondent failed to repay the outstanding loan amount.

5. In M/s. R.D.Jain and Co. Vs. Capital First Ltd. And Ors., Civil Appeal No. 175 of 2022, decided on 27/07/2022, the Hon'ble Apex Court observed thus,

*“We reiterate that the step to be taken by the CMM/DM under section 14 of the SARFAESI Act is a ministerial step. While disposing of the application under section 14 of the SARFAESI Act, no element of quasi judicial function or application of mind would require, the Magistrate has to adjudicate and decide the correctness of the*

*information given in the application and nothing more. Therefore, section 14 of the SARFAESI Act does not involve an adjudicatory process qua points raised by the borrower against the secured creditor taking possession of secured asset.”*

6. The said view is also affirmed by the Hon'ble High Court in **Phoenix ARC Pvt. Ltd. And Ors. Vs. The state of Maharashtra and Ors., Writ Petition NO. 9749 of 2021, decided on 03/08/2022.** It is also observed in the said authority that CMM/DM acting under section 14 is not required to give notice either to borrower or to third party.

7. As per Sec.14 of the SARFAESI Act, powers are vested with the Chief Metropolitan Magistrate or District Magistrate, however, as per the judgment in **The Authorized Officer, Indian Bank Vs. D. Visalakshi & Anr., Civil Appeal No. (S), 6295 of 2015 dtd. 23/09/2019** even Chief Judicial Magistrate is now empowered to pass order regarding taking possession of the secured asset.

8. Thus, applicant bank being the secured creditor entitled to take the physical possession of the “secured asset” described above as per Sec.14 of the SARFAESI Act. The physical possession of the said secured assets can be taken with the help of Court Commissioner. Adv. Payal Dinkar Naik

(MAH/1508/2021) is appointed as a Court Commissioner who can take physical possession of secured assets. After passing this order the application can be disposed of and the Court Commissioner can take recourse to execute the order. Hence, I pass following order :

**:: ORDER ::**

1. Application is allowed.
2. Adv. Payal Dinkar Naik (contact No. 9356844016) is hereby appointed as a Court Commissioner.
3. The applicant bank is directed to deposit the commission fees within 15 days from the date of order.
4. The court commissioner is directed to take physical possession of the secured assets i.e. '1. Flat No. 302, area 33.59 Sq. Mtr. carpet on 3<sup>rd</sup> floor in the building known as Decent Apartment, land bearing Survey No. and Hissa No. 151, Plot No. 12 at village Mamdapur, Tal. Karjat, Dist. Raigad 410101. **AND** 2. Flat No. 303, area 33.59 Sq. Mtr. carpet on 3<sup>rd</sup> floor in the building known as Decent Apartment, land bearing Survey No. and Hissa No. 151, Plot No. 12 at village Mamdapur, Tal. Karjat, Dist. Raigad 410101.' and hand over the same to authorized representative of the applicant within one month from the date of payment of fees.
5. She is at liberty to take police aid while

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executing commission and may break open the lock, if any, if the respondent resists in execution of commission.

6. The commission fee is quantified as ₹ 15,000/- to be paid to the Court Commissioner before making Commission.
7. Court Commissioner to issue intimation notice to respondent 07 days before taking physical possession of the secured assets.
8. The case is disposed off.

Alibag  
Dt. 12/03/2026.

( **M. B. Attar** )  
Chief Judicial Magistrate,  
Raigad-Alibag.