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CRI. MISC. APPLICATION NO.327/2025

(Centrum Housing Finance Ltd. Vs.
Ranjit Jotiram Landage)

CNR No.MHSN030024612025

ORDER BELOW EXH.1

(Date - 12/03/2026)

Present application is filed 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 described as :-

"All the rights, piece and parcel of immovable property residential house comprising ground floor situated on Gat No. 1364, Manerajuri Malmatta No. 4955 SR No. 4953, At Manerajuri, Tal. Tasgaon, Dist. Sangli and bounded as East :- property of Siddhu Pandu Landage, West: - property of Bhimrao Savanta Landage, North: - property of Tukaram Landage, South: 16 ft road."

2. In short, it is the contention of the applicant that, respondents are the borrower of the loan. Applicant has sanctioned Home loan of Rs.15,16,975/- (Rupees Fifteen Lakh Sixteen Thousand Nine Hundred Seventy Five Only) and Rs. 8,17,880/- (Rupees Eight Lakh Seventeen Thousand Eight Hundred Eighty Only) on 17.06.2022 and 24.12.2023 vide Loan Account No. PNQSL22007764 & PNQSL23014214 respectively. As against the aforesaid financial assistance, borrowers have created security interest over above referred secured asset in favour of the applicant by executing deed of Mortgage. The secured asset is situated within jurisdiction of this Court. In pursuance to grant of financial assistance and creating of security interest over secured asset,

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various documents are executed by respondents in favour of the applicant. Borrowers have committed default in repayment of the financial assistance. Thus, the account of the borrowers have been classified as “Non Performing Asset” on 31/08/2024. Therefore, demand Notice U/Sec.13(2) of the SARFAESI Act was issued to them on 22/11/2024. 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. The possession notice also published in News papers The Indian Express and Loksatta. However, respondents failed and avoided to repay the loan. Hence, applicant is constrained to file this application, which is well within limitation.

3. The Hon'ble Supreme Court and Hon'ble Bombay High Court have settled the position of law that notice is not required to be issued to borrowers and guarantors when application Under Section 14 of SARFAESI Act is filed. Thus, no notices are issued by court to respondents.

4. It is requirement of Section 14 of SARFAESI Act that Authorized Officer of applicant financial institute has to file affidavit containing therein facts mentioned in Section 14(1)(b)(i) to (ix). Accordingly, Authorized Officer Mr. Tibile Abhijit Ravso had filed his Affidavits. In addition to affidavits, copies of certain documents are placed on record. Those documents are loan application, sanction letter, loan agreements, mortgage deed, gift deed, property extract, notice given under section 13(2) of SARFAESI Act to respondents, postal receipts, Track reports and paper publication etc.

5. Perused the application, affidavits submitted by the Authorized Officer of the applicant and documents filed on record of the case. Heard Ld. Advocate for applicant. It appears that applicant has

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granted the aforesaid financial assistance to 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. It also appears from the additional affidavit of the authorized officer that Jotiram Landage has executed gift deed in favour of the respondent no. 2 and he seized to have any right in the secured asset. In spite of service of notice, the respondents failed to repay the loan amount. Thus, applicant constrained to declare borrower's account as "Non Performing Asset" on 31/08/2024 and constrained to issue Demand Notice dated 22/11/2024 U/Sec.13 (2) of SARFAESI Act, demanding total outstanding amount of Rs.26,47,927/- (Rupees Twenty Six Lakh Fourty Seven Thousand Nine Hundred Twenty Seven Only) as on 06/12/2024. Respondents had not repaid the due loan amount nor replied the notice within stipulated period of 60 days. Thus, present application came to be filed.

6. Advocate for the petitioner relied on the case law of **K. Sreedhar Vs. M/s Rauf Corporation Pvt. Ltd.** On perusing the said case law the Hon'ble Supreme Court made it clear that if the agricultural property is not used for the purpose of agricultural activity then it will not amount to agricultural property. Therefore the bar u/s 31 of the SARFAESI Act will not attract. In present matter the petitioner has filed on record the copy of Grampanchayat property extract which shows that it is used as residential property. Therefore the bar u/s 31 of the SARFAESI Act will not attract in present matter.

7. Though the property extract shows name of Jotiram Landage but as per the contentions of the authorized officer in the additional affidavit and the gift deed executed by Jotiram Landage as well as the mortgage deed it can be said that respondent no. 2 is the

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owner of that property. Secured asset is located in jurisdiction of this Court and claim of applicant is well in limitation. More so, as per the pleading, documents filed on record and affidavit of authorized officer of applicant, it transpired that secured asset is in possession of borrowers. So, I do not found any barrier to pass order in favour of the applicant under Section 14 of SARFAESI Act to take over possession of aforesaid secured asset. Hence, I pass the following order.

ORDER

1.	Application is allowed.
2.	Advocate Sunny Shankar Salunkhe is hereby appointed as Court commissioner to take possession of the secured asset described as “All the rights, piece and parcel of immovable property residential house comprising ground floor situated on Gat No. 1364, Manerajuri Malmatta No. 4955 SR No. 4953, At Manerajuri, Tal. Tasgaon, Dist. Sangli and bounded as East :- property of Siddhu Pandu Landage, West: - property of Bhimrao Savanta Landage, North: - property of Tukaram Landage, South: 16 ft road.” and handover it to the aforesaid Authorized Officer namely Mr. Tibile Abhijit Ravso, of applicant under panchanama.
3.	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 Authorized Officer of the applicant after preparing panchanama and taking inventory.
4.	Issue writ of commission accordingly on payment of Rs.10,000/- (Rupees Ten Thousand Only) by the applicant as commission fee. The Commissioner shall conduct the commission and submit the compliance report.

Sangli.
Date –12/03/2026

(R. P. Kulkarni)
Chief Judicial Magistrate, Sangli

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CERTIFICATE

I affirm that the contents of this PDF file are same as per original.

Name of Stenographer	:	M. M. Buchade, (Grade-II)
Name of the Court	:	Shri. R. P. Kulkarni CJM,Sangli.
Date of decision	:	12/03/2026
Order signed by P.O. on	:	12/03/2026
Order uploaded on	:	12/03/2026