IN THE COURT OF THE CHIEF JUDICIAL MAGISTRATE CUDDALORE

Present: Selvi.R.Dhanam, B.A., B.L.,
Chief Judicial Magistrate,
Cuddalore.

Monday, the 29th day of June, 2026

Crl.M.P.No.10523/2025
(C.N.R.No.TNCD06-015071-2025)

M/s.Jana Small Finance Bank Limited, Chellaghatta, Bangalore,
(Formerly known as Janalakshmi Financial Services Limited),
Represented by its Authorized Officer Mr.Salil P … Petitioner

/Vs/

1.K.Subash Chandra Bose
2.Krishnamoorthy
3.Selvi ... Respondents

This petition filed by the petitioner under Section 14 of SARFAESI Act on 23.07.2025 and this petition came on 22.06.2026 before this court for final hearing in the presence of Mr.R.Ashokkumar, Advocate for the petitioner and upon perusing the case records this court passed the following...

O R D E R

The petition has been filed U/s.14 of SARFAESI Act 2002 for appointment of Advocate Commissioner and to take possession of the petition mentioned property with help of jurisdictional police.

2. The averments made in the petition in brief is as follows:

The respondents had availed a mortgage loan for a sum of Rs.5,60,000/- on 02.01.2024 and Rs.44,40,000/- on 27.02.2024 and executed necessary documents. To secure the loan facilities, the respondent had deposited the original title deeds to the petitioner with the intention to create the equitable mortgage in favour of the petitioner for the loan availed by the respondents and executed memorandum of deposit of title deeds in respect of petition mentioned property. Inspite of repeated demands made by the petitioner, the respondents neither paid the loan amount nor any interest and the account became ‘Non-Performing Assets’ on 03.04.2025. Subsequently, the petitioner had sent a notice under Section 13(2) on 04.04.2025 to the respondents, calling upon them to repay the loan due of

Rs.51,32,410.23/- as on 03.04.2025 with further interest within 60 days from the date of receipt of the demand notice and the same was served to the respondents and the respondents had not come forward to repay the dues. The petitioner also issued a possession notice under Section 13(4) dated 10.06.2025 and published that possession notice in two newspapers. Even after the possession notice, the respondents failed to clear the loan dues. As per the statement of account maintained by the petitioner, the respondents are liable to pay a sum of Rs.51,32,410.23/- as on 03.04.2025. Therefore, the petitioner constrained to file this petition to take possession of the petition mentioned property. Hence, this petition.

3. The authorized officer of the petitioner namely Mr.Salil P was examined himself as PW1 and Ex.P1 to Ex.P19 were marked on the side of the petitioner. Original documents were returned to the PW1, after compared with the original documents.

4. Point for consideration:-

Whether the petition has to be allowed or not?

5. Petitioner's side heard. Affidavit and documents perused. The respondents availed a mortgage loan for a sum of Rs.5,60,000/- on 02.01.2024 and Rs.44,40,000/- on 27.02.2024 from the petitioner.

6. The petitioner's counsel argued that the respondents are the absolute owner of the schedule mentioned property and executed memorandum of deposit of title deeds in favour of the petitioner in respect of loan facility availed by the respondents. So, the schedule of property is the secured asset. Now, the respondents have not paid the due amount and hence the present petition arose. The petitioner's counsel argued that the respondents have committed default in payment of due amount in loan facilities availed by respondents. Hence, the petitioner invoked law to collect the due amount of Rs.51,32,410.23/- as on 03.04.2025 with interest. Accordingly, the present petition is filed before this court. As per the judgment of Hon'ble Supreme Court, there cannot be any adjudication of any kind at this stage. As per SARFAESI Act the petitioner complainant sent notice U/s.13(2) of SARFAESI Act to all the respondents and the possession notice was published in newspapers. But, the respondents failed to repay the loan due amount to the petitioner. Hence, the petitioner is entitled to take possession of secured assets. Hence, the petition may be allowed.

7. This court considered argument of petitioner side and documents also perused. As per the affidavit, the respondents availed mortgage loan facility as per the listed documents. The above respondents have availed a mortgage loan for a sum of Rs.5,60,000/- on 02.01.2024 and Rs.44,40,000/- on 27.02.2024 from the petitioner and respondents are due and liable to pay a sum of Rs.51,32,410.23/-

as on 03.04.2025 with subsequent interest. The respondents had executed memorandum of deposit of title deeds in favour of the petitioner in respect of petition mentioned property. As agreed the respondents have not paid the loan in favour of the petitioner and defaulted in repayment of loan amount. Hence, the petitioner issued demand notice U/s.13(2) of SARFAESI Act on 04.04.2025 and the same was served to the respondents. The respondents did not take any steps to repay loan amount. As per the available documents and materials, there was default in repayment of loan. The respondents have not paid loan amount. Because of irregular in repayment the petitioner has no other way except to take possession of schedule of property in order to realize the loan amount. As per the judgment rendered by the Hon'ble Supreme Court of India there cannot be any adjudication of any kind at this stage. As per the available records, the petitioner sent notice U/s.13(2) of SARFAESI Act on 04.04.2025 and the same was served to the respondents. The respondents not regularised the loan amount after 13(2) notice. After expiry of statutory period only this petition is filed to take physical possession of the petition mentioned schedule property. Therefore, this court is inclined to allow this petition.

8. In the result, the petition is allowed while appointing Mr.R.Prabusankar (M.S.No.1418/2017) (Cell No.99523 80750), Advocate as Commissioner and his remuneration is fixed as Rs.12,500/- only to be paid by the petitioner directly to the Advocate Commissioner and file memo to that effect. The Advocate Commissioner is directed to assist the petitioner for taking possession of the petition mentioned property. If necessary the Advocate Commissioner is permitted to get jurisdictional police help to take possession and direct to file the report. Call on 12.08.2026.

Dictated by me to the Steno-Typist, directly typed out in the computer, corrected and pronounced by me in open court on this the 29th day of June, 2026.

DHANAM Digitally signed by DHANAM Date: 2026.06.29 16:10:05 +0530

Chief Judicial Magistrate
Cuddalore

Petitioner's side witness:

PW-1 - Mr.Salil P

Petitioner's side documents:

Ex.P1	18.04.2024	Copy of Authorization Letter
Ex.P2	02.12.2023	Copy of Loan Application for 1st loan
Ex.P3	25.01.2024	Copy of Loan Application for 2nd loan
Ex.P4	02.01.2024	Copy of Sanction Letter for 1st loan
Ex.P5	27.02.2024	Copy of Sanction Letter for 2nd loan
Ex.P6	04.01.2024	Copy of Loan Agreement for 1st loan
Ex.P7	27.02.2024	Copy of Loan Agreement for 2nd loan
Ex.P8	28.08.2015	Copy of Sale Deed
Ex.P9	22.02.2024	Copy of Memorandum of Deposit of Title Deed
Ex.P10	04.04.2025	Copy of Demand Notice and Online Tracking consignment
Ex.P11	08.04.2025	Copy of Paper Publication (English & Tamil)
Ex.P12	10.06.2025	Copy of Possession Notice
Ex.P13	10.06.2025	Copy of Photographs
Ex.P14	11.06.2025	Copy of Paper Publication (English & Tamil)
Ex.P15	11.06.2025	Copy of Statement of Account
Ex.P16	26.06.2025	Copy of Encumbrance Certificate
Ex.P17	10.06.2025	Copy of CERSAI
Ex.P18	29.01.2018	Copy of Incorporation Certificate
Ex.P19	05.08.2016	Copy of Gazette Notification

DHANAM Digitally signed by DHANAM Date: 2026.06.29 16:10:19 +0530

Chief Judicial Magistrate
Cuddalore