



IN THE COURT OF CHIEF JUDICIAL MAGISTRATE, CHENGALPATTU.

**Present: Tr. N.SULTAN ARIBEEN, B.Sc., M.A., LL.M., Dip.in JJ & JP
Chief Judicial Magistrate, Chengalpattu.**

Saturday, the 04th day of July 2026

**Crl.M.P.No.1510/2026
(CNR.No.TNCG06-002834-2026)**

M/s. VASTU HOUSING FINANCE CORPORATION LIMITED
A Company incorporated under the Provisions of
Companies Act, 1956 and having its Head office at
Unit No.203&204, 2nd Floor 'A' Wing, Navbharat
Estate, Zakaria Bunder Road, Sewri (West), Mumbai
400015. Maharashtra. Branch office at Door 2nd Floor,
No.8/4, JOSMANS Complex, MC Nicholas Road, Chetpet
Chennai – 600 031.

Represented by its Authorized officer Mr.Venkatesan.G.

... Petitioner

-Vs-

1. Mr.Elangeswaran T (Borrower)
S/o.Thirugnana Sambandam
Residential Address
No.24, Perumal Koil Street,
Palli Colony, Kunnathur,
Near Thiruvallur 602 002.

2. Mrs.Nithyasuganya E (Co-Borrower)
W/o.Elangeswarn
Residential Address
No.24, Perumal Koil Street,
Palli Colony, Kunnathur,
Near Thiruvallur 602 002.

... Respondents

Learned Counsel for the Petitioner : M/s. SKM LEGAL,
Mr.SK.MARIYAPPAN, Ms.J.PRIYA AND Mr.P.CHANDRAN

O R D E R

This petition has been filed by the petitioner u/S. 14 of the
Securitization and Reconstruction of Financial Assets and Enforcement of
Security Interest Act 2002 (hereinafter called as the Act) praying this Court

to pass an order, enabling the petitioner to take possession of the secured assets, more fully described in the schedule.

2. **The averments found in the petition are as follows:-**

The Petitioner submit that the Respondents approached the petitioner Bank for a **Home Loan against property** by submitting Loan Application. Based on the documents furnished by the respondents, the petitioner Bank had sanctioned the said Loan for a sum of **Rs.17,32,000/- on 30.01.2023, Vide Loan Account No.HL0000000119873** and the respondents mortgaged the their properties with the petitioner bank and has deposited the original title deeds with an intent to create security thereon Vide Memorandum of deposit of Title deeds Registered as Document **No.8370/2023 dated 30.05.2023, SRO Chengalpattu Joint II**. The Petitioner further states that the property which was mortgaged is the “Secured Asset” in the hands of the Petitioner to enforce the liability as against the Respondent.

The Petitioner states that the Respondents had committed willful default in payment of the outstanding dues. The equated monthly installments agreed to be repaid remained unpaid and the account of the Respondents was declared as a Non-Performing Asset on **03.08.2025**. In spite of various demands and requests, the Respondents had not come forward to discharge the liability.

The Petitioner further submits that since the Respondents failed to discharge the liability, the Petitioner invoking their right as against the secured asset, decided to proceed against the property and the Respondents under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. Accordingly, a demand notice under Section 13(2) of the said Act was issued to the Respondents on **13.08.2025** total sum of **Rs.17,65,878/-**.

The Demand Notice sent to both the Respondents have been served to them.

The Petitioner further states that even after the expiry of the statutory period of 60 days from the date of service of the demand notice, the Respondents have not come forward to repay the dues. In furtherance to the rights vested with the Petitioner under Section 13(4) of the said Act, the Petitioner through the Authorized Officer, initiated steps to take possession of the secured asset.

Hence, it is prayed to order for taking physical possession of the secured asset from the respondents by appointing an Advocate Commissioner and direction may be given to provide adequate protection to take physical possession. The petitioner further submits and declares that there is no stay or injunction in any other court or tribunal for taking physical possession of the secured assets under the provisions of the Act.

3. The authorized officer of the petitioner bank has filed proof affidavit along with the petition in support of the petition confirming the measures taken by the petitioner before filing this petition. The petitioner had produced the copies of documents viz., **Loan Application, Loan Sanction Letter, Demand Notice etc.**, along with the petition, to prove that the petitioner had taken all the measures as enumerated in Section 13 of the Act.

4. The authorized officer of the petitioner bank has categorically stated in the affidavit that there is no stay granted by any other Court preventing the petitioner from taking steps u/s.13 of the Act. As per the averments found in the petition as well as in the **Sengundram Village**, which is well within the jurisdiction of this Court. This petition has been filed by the petitioner to take the physical possession of the secured asset enabling the petitioner to sell or transfer in accordance with law. The

authorized officer of the petitioner bank has also filed an affidavit declaring the aggregate amount of financial assistance granted to the respondents with the period of fault committed by the respondents and all other aspects to fulfill the requirements made in Sections 13 and 14 of the Act. The contents found in the Proof Affidavit are sufficient to satisfy this Court to pass an order for taking physical possession of the secured asset.

5. The petitioner has followed the procedures laid down u/S.13 & 14 of the Act and as a banking company, the petitioner is entitled to get the assistance of this Court and also to get police protection in order to take possession of the schedule mentioned property and to bring the same for sale. However, the right of the petitioner can be exercised only through a Court Officer or the Advocate Commissioner appointed by the Court to avoid further complications.

6. In view of the guidelines laid down by the Hon'ble High Court in 2026 MHC 1947 - Vijayanand Srinivasan Vs. Punjab National Bank, and considering the entire materials, this Court is of the opinion that u/s.14(1) of the Act, the petitioner is entitled to take possession of the schedule mentioned assets. The petitioner has also complied with the provisions under Section 13(4) and Rule 8 (1) & (2) of Security Interest (Enforcement) Rules 2002.

7. IN THE RESULT, this petition is allowed.

i) **Mr.A.Arulvelu, Enrl. No.2785/2015, Ph.No.8939554122** is appointed as Advocate Commissioner to take possession of the schedule mentioned Property after taking inventory if necessary with the assistance of the Station House Officer, **H3, Maraimalai Nagar Police Station** and to handover the same to the petitioner.

ii) A sum of Rs.80,000/- is ordered as remuneration to the Advocate Commissioner. The Petitioner is hereby directed to pay 50% of the remuneration directly to the advocate commissioner's account within a period of 10 days from the date of this order. On filing the proof for payment along with 'No Stay/No appeal' pending in any other Court in respect of the schedule mentioned properties, affidavit by the petitioner, warrant will be issued. The remaining remuneration of Rs.40,000/- should be directly paid by the petitioner to the Advocate Commissioner's account at the time of execution of warrant and the proof for payment to be filed before this court.

iii) The Advocate Commissioner shall execute the warrant without causing any physical harm to the inmates. He shall execute the warrant within 60 days from the date of receipt of warrant and submit his report to this Court. The Commissioner is permitted to break open the lock if necessary in order to execute the warrant.

DESCRIPTION OF PROPERTY

Property A: All the property and land situated at This is to confirm that we have sold 252 Sq.ft., of undivided share in land and Apartment No.2039, Block – 2 on Ground Floor measuring Super buildup area of 500 Sq.ft., the building called “Compact Homes – Urmika” situated at Sengundram Village, Chengalpattu Taluk, Chengalpattu District, (Formerly Kancheepuram District)

BOUNDED AS FOLLOWS

North by : S.No.177 1A 477 2A1 477 3A3 Existing Road in S.No.447 3A1
and OSR

South by : S No 280

East by : S No 477 4

West by : OSR S No 477 3A2 477 3A3

Property owned by: Mr.Elangeshwarn T vide sale deed Document No.8368 of 2023.

(POLICE LIMIT – H3, MARAIMALAI NAGAR POLICE STATION)

This order has been dictated by me to the Steno-typist, typed by her directly in computer, corrected and pronounced by me in the Open Court on this Saturday, the 04th day of July 2026.

CHIEF JUDICIAL MAGISTRATE,
CHENGALPATTU.