IN THE COURT OF THE CHIEF JUDICIAL MAGISTRATE, THODUPUZHA
PRESENT: Smt. SINDHU THANKAM M., CHIEF JUDICIAL MAGISTRATE.
Tuesday, the 29th day of July, 2025 / 7th day of Sravana, 1947

MC No. 286/2025

Petitioner	:	IndusInd Bank Ltd., Registered Office at 2401, General Thimmayya Road, Cantonment, Pune 11 001 and its Vehicle finance division at 92(86) Chamiers Road, Chennai 600 018 and the State Office at Jain Tower II, Varappuzha Road, Near Railway Overbridge, Edappally, Kochin Kerala-682 024 having Muvattupuzha branch, Ernakulam District through its Authorized representative Arun Netto aged 45 years, S/o Anto G. Netto, Assistant Vice President, Induslnd Bank, CFD, Jain Tower II, Varappuzha Road, Near Railway Overbridge, Edappally, Cochin, Kerala - 682 024. *(By Adv. T. G. Ragesh)*
Respondent	:	Ebrahim, aged 55 years, Tharayil House, Muvattupuzha P. O., Housing Board, Ernakulam.
Proceedings	:	Under Section 14(1) of the Securitisation and Reconstruction of Financial Assets And Enforcement of Security Interest Act, 2002.
Order	:	Petition is allowed

This petition having been finally heard on this day, the court passed the following :-

ORDER

This petition was filed u/s. 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as "Act") for taking possession of the secured asset.

2. The petitioner is a corporate body constituted under the State Bank of India Act 1955. The petitioner is the secured creditor and the

respondent is the secured debtor. The respondent created a security interest in respect of the scheduled property ie., the motor vehicle bearing Registration No.KL-17W-2248 (the secured asset) in favour of the petitioner in respect of the loan that he availed from the petitioner. The respondent committed default in repaying the loan. Therefore the account was classified as Non Performing Asset. The petitioner issued a demand notice on 15.10.2024, u/s.13(2) of the Act to the respondent calling upon him to repay the loan amount within 60 days. The notice was served on the respondent. Even after the notice, the respondent did not repay the loan amount within the statutory period. So, the petitioner sought for taking possession of the secured asset for realization of the amount that due to the petitioner's bank.

3. The authorized Officer of the Petitioner-Bank filed affidavit in compliance of Sec. 14 of the Act. The affidavit and the documents produced by the petitioner show that the respondent created security interest in respect of the secured asset in favour of the petitioner at the time of availing loan and he failed to repay the amount even after the receipt of the statutory notice u/s. 13(2) of the Act. Hence, I find that

the petitioner is entitled for the possession of the secured asset ie., the scheduled property through the proceedings of this court.

In the result, the petition is allowed as follows :-

1. The respondent is directed to hand over the possession of secured asset described in the petition schedule, to the petitioner.
2. Adv. Anju K. Thomas is appointed as the commissioner to take possession of the scheduled property ie., the motor vehicle bearing Registration No. KL-17W-2248 and to hand it over to the petitioner on proper acknowledgment. The petitioner shall pay a batta of Rs.5,500/- to the commissioner within 15 days from today and to pay Rs.1,500/-on filing report by the commissioner.
3. The petitioner shall provide a copy of the petition including the schedule of secured asset to the advocate commissioner for executing the order.
4. The Station House Officer of the Police Station in the area in which the secured asset found, shall give necessary assistance to the commissioner if so required.
5. The commissioner is directed to prepare an inventory in triplicate to be attested by two respectable witnesses as regards the execution of this order and taking possession of the scheduled property. Copies thereof shall be given to the petitioner as well as the respondent on proper

acknowledgment. The remaining one copy shall be produced along with the commissioner's report before the court.

6. The Advocate Commissioner shall execute the order within 90 days from the date of payment of first part of the batta as directed in clause (i).

(Dictated to the Confidential Assistant, transcribed and typed by her, corrected and pronounced by me in open court on this the 29th day of July, 2025)

Sd/-

Chief Judicial Magistrate

//True Copy//

Chief Judicial Magistrate