IN THE COURT OF THE CHIEF JUDICIAL MAGISTRATE,NAMAKKAL

Present: Tmt. A.Shanmuga Priya, B.Sc(Agri)., B.L.,
Chief Judicial Magistrate,
Namakkal.

Saturday, the 6th day of June 2026
(திருவள்ளுவராண்டு 2057, பராபவ வருடம் வைகாசித்திங்கள்23 ம் நாள்)

Crl.M.P.No.559/2026
(CNR.No.TNNM02-000831-2026)

Protium Finance Limited
Represented By its Authorized Officer
Mr. M.Velan (Aged 29)
S/o Murugaiyan
Having its Branch Office At:
No 62, 4th Floor, New Parade View,
Rukmani Lakshmipathi Road,
Opposite to Rajarathinam Stadium, Egmore,
Chennai, Tamil Nadu- 600008 .. Petitioner

//Vs //

1. Suchitra Tape Industry,
   Through its Proprietor,
   Thangavel (Aged 57),
   S/o. Velumani,
   No. 17E, Gandhipuram Main Road,
   Komarapalayam, Namakkal,
   Tamil Nadu – 638183.

2. Thangavel (Aged 57),
   S/o. Velumani,
   No. 1-509/21, Bharathi Estate,
   Vijayanagar Colony Backside,
   Komarapalayam, Namakkal,
   Tamil Nadu – 638183.

3. Sree Lalitha (Aged 51),
   W/o. Thangavel,
   No.1-509/21, Bharathi Estate,
   Vijayanagar Colony Backside
   Komarapalayam, Namakkal,
   Tamil Nadu - 638183.

4. Dinesh Yarn Doublers,
Through its Proprietor Sree Lalitha (Aged 51),
W/o. Thangavel,163F, west Colony,
Komarapalayam, Namakkal,
Tamil Nadu -638183.

5. Dinesh Chakravarthy (Aged 28),
S/o.Thangavel,
No.1-509/21, Bharathi Estate,
Vijayanagar Colony Backside
Komarapalayam, Namakkal,
Tamil Nadu -638183. .. Respondents

This petition came before me for final hearing on 14.05.2026 in the presence of Thiru. S. Udhayasankar, Advocate for the petitioner and upon hearing petitioner side arguments, perusing the petition, affidavit and documents and having stood over for consideration till this day, this court delivered the following...

ORDER

This petition has been filed by the petitioner under Section 14 of the SARFAESI ACT 2002.

2. It is submitted that the Respondents had approached the petitioner for Secured Term loan against the property by application dated 09.10.2024 and the petitioner sanctioned a sum of Rs.1,10,00,000/- (Rupees One crore ten lakh only) by the sanction Letter dated on 29.11.2024, under the loan account no.GS088LAP2471576 and the Respondent No. 1 to 5 had availed the said credit facilities and to secure the facilities, Respondent No. 1 as the Borrower and the 2nd to 5th respondents, as the Co-Borrowers had executed the under mentioned loan documents in favour of the Petitioner and Master Facility Agreement for secured loan dated 30.11.2024, was also executed and Charge created on all the existing and future receivable / Current Assets/ Movable Asset/ Movable fixed assets/ Entire receivable of the respondents and the 2nd and 3rd respondents further executed Memorandum of Deposit of Title Deeds on 09.01.2025 in favour of the Petitioner, confirming the creation of mortgage and the same was registered as Document Number. 222/ 2025 on the file of the Sub- Registrar Office, Kumarapalayam SRO and the Schedule

mentioned property is owned by the respondents 2 and 3 and the mortgage as stated earlier was created by deposit of original title deeds (i.e.,) the Sale Deed in the name of Respondents 2 & 3, registered as Document No. 4878 / 2009 on the file of the Sub Registrar Office, Kumarapalayam and encumbrance certificate and due to irregular payments, the loan account of the 1st respondent was classified as Non-Performing Asset (NPA) by Petitioner on 04.12.2025, as per the Regulations of the Reserve Bank of India and they had initiated measures against the secured Assets under the SARFAESI Act by issuing Demand Notice under Section 13(2) of the SARFAESI Act on 16.12.2025 calling upon the Respondents to pay their outstanding dues and the said demand notices sent to Respondents through Registered post on 17.12.2025 and even after the receipt of the said Demand notices, none of the Respondents came forward to clear their outstanding dues and the said Demand Notice sent to the Respondents was duly served and they had initiated measures against the secured Assets under the SARFAESI Act by issuing Possession Notice under Section 13(4) of the SARFAESI Act on04.03.2026 and the Authorized Officer had taken symbolic possession of the secured asset on03.03.2026 and the said Possession Notice had also sent to the Respondents by registered post on 05.03.2026 and same was duly served and further the Possession notice was also duly published in newspaper circulated in locality of Respondents one in English Daily namely "The South India Times" and in another of Vernacular Tamil Daily namely "Madras Mani" on 06.03.2026 thereby complying with the statutory requirements under the Security (Interest Enforcement) Rules and the outstanding balance of the said loan as on 05.03.2026 is INR 1,23,75,859.80/- . Hence this petition.

3. **Point:**

Whether this petition is liable to be allowed or not?

4. Heard. On the side of the petitioner, the following documents were marked as Ex.P1 to Ex.P17.

Sl. No	Date	List of Documents	Remarks
1	07.01.2026	Authorization Letter	True copy

2	01.06.2022	Certificate of Incorporation	True copy
3	09.10.2024	Loan Application Form	True copy(Compared with original)
4	29.11.2024	Sanction letter	True copy(Compared with original)
5	30.11.2024	Master Facility Agreement	True copy(Compared with original)
6	09.01.2025	Memorandum of deposit of title Deeds executed by the 2nd & 3rd Respondent in favour of the Petitioner, registered as document No.222 / 2025 on the file of Sub Registrar, Kumarapalayam.	True copy(Compared with original)
7	10.09.2009	Sale Deed in favour of the the 2nd and 3rd Respondents bearing Doc.No.4878 / 2009	True copy(Compared with original)
8	16.12.2025	Demand notice under section 13(2)SARFAESI Act	True copy(Compared with original)
9	17.12.2025	Demand Notice Postal Receipts along with Online Tracking Reports	Online Copy
10	03.03.2026	Affixation of Symbolic Possession Photo	Photo copy
11	04.03.2026	Possession Notice under section 13(4) SARFAESI Act	True copy(Compared with original)
12	05.03.2026	Possession Notice Postal Receipts along with Online Tracking Report	Online copy
13	06.03.2026	Possession Notice Paper publication inEnglish “ The South India Times” and in Tamil “ Madras Mani”	True copy(Compared with original)
14	05.03.2026	Foreclosure Letter (Account No. GS088LAP2471576)	True copy(Compared with original)
15	05.03.2026	Statement of Account	True copy(Compared with original)
16	06.03.2026	Encumbrance Certificate for the period from 01.01.2009 to 05.03.2026	Online copy
17	21.03.2026	CERSAI Report	Online copy

5. The petitioner had produced copy of loan documents, title deed, notice, postal receipts, Tracking reports, paper publication, possession notice and established that the schedule mentioned properties were hypothecated and mortgaged and this

petition was filed after expiry of 60 days from the date of receipt of notice issued under Sec.13(2) of SARFAESI Act by the respondents and the respondents are not entitled to any further notice under the said act from this court and the petitioner bank is having its office at Chennai but the petition mentioned properties are situated in Namakkal District, Kumarapalayam Taluk, Kumarapalayam Amani Village within the jurisdiction of this court. Sale Deed and Encumbrance certificate were also produced by the petitioner to show the title of the 2nd and 3rd respondents. Necessary affidavit of the authorized officer of the Secured creditor/Petitioner was also filed and he duly affirmed that the provisions of the SARFAESI Act and rules have been complied with. This court has satisfied about the contents of the affidavit filed for the purpose of taking the possession of secured assets. Thus, there is compelling situation arise for the petitioner to realize the loan amount by taking necessary action to take actual possession of the secured asserts by sale or transfer. For the said purpose, it is just and necessary to render assistance to the secured creditor in taking possession of the secured assets and in doing so, the court can appoint a Commissioner for identification of the secured assets and taking possession thereof and if there is any resistance, police assistance can be sought for and take effective steps to have possession of the secured assets taken over.

6. In the decision of Our Hon'ble Apex Court in **Authorised Officer, Indian Bank Vs The Visalakshi and another (Civil Appeal No. 6295 of 2015), dated 23.09.2019.,** it has been held as below:

"This is only a procedural step without any adjudication of any dispute whatsoever. The action is therefore, only an administrative order made for taking possession of the secured assets, if all other conditions are fulfiled. Having already noted that the powers exercised by the CMM and DM in terms of Section 14 of the 2002 Act are synonymous to each other and that they are not adjudicatory in nature"

"It did notice that the authority referred to in Section 14 of the 2002 Act has no power to adjudicate upon any rights of the parties but can only render assistance to the secured creditor to recover possession "

"The power to be exercised under Section 14 of the 2002 Act by the concerned authority is, by its very nature, nonjudicial or State's coercive power. Furthermore, the borrower or the persons claiming through borrower or for that matter likely to be affected by the proposed action being in possession of the subject property, have statutory remedy under section 17 of the 2002 Act and /or judicial review under Article 226 of the Constitution of India. In that sense, no prejudice is likely to be caused to the borrower/lessess: nor is it possible to suggest that they are rendered remedy less in law. At the same time, the secured creditor who invokes the process under Section 14 of the 2002 Act does not get any advantage muchless added advantage"

"It also noted that the authority after receiving such request under Section 14 of the 2002 Act, was not expected to do any further scrutiny of the matter except to verify from the secured creditor whether notice under Section 13(2) of the Act has already been given or not and whether the secured asset is located within his jurisdiction. There is no adjudication of any kind at this stage. The Court also noticed in paragraph 23 of the reported judgment that after amendment of Section 14 of the 2002 Act, by inserting first proviso therein, the designated authority has to satisfy itself only with regard to the matters mentioned in clauses (i) to (ix) "

7. On considering the above documents filed on the side of petitioner and in view of the principles laid down by our Hon'ble Apex Court it is clear that the provisions of SARFAESI Act has been complied with.

8. Hence, on considering all the above, this court is of the view that appropriate direction to prepare inventory and to take physical possession of the secured asset shall be passed in favour of the petitioner and hence, this court is inclined to allow this application.

<u>DESCRIPTION OF PROPERTIES</u>

In Namakkal District, Namakkal RD, Komarapalayam SRO, Komarapalayam Amani Village, Patta No.2698 S.No.60/4Al punjai hectare 0.29.0 kist 1.12 and other survey number of lands are total 4.54.1/2 acre of lands plotted in the name and style of "Bharathi Estate Part-3" Approval No.48/2008 in this Plot No.40, Plot No.41 Eastern side as per sub division Patta No.7203 S.No.60/4AlAl in this for an extent of 3000 Square feet of lands and other easement rights within the following boundaries and measurements:-

North of - 30 feet east west common Road
East of- Plot No.41 Western portion
South of- S.No.66/4 property
West of - Plot No.39

1st item: Plot No.40
East west Northern side - 40 feet,
East west Southern side - 40 feet,
North south Eastern side -60 feet,
North south Western side- 60 feet,
Measuring of 2400 Square feet
2nd item: Plot No.41 Eastern side,
East west Northern side - 10 feet
East west Southern side- 10 feet
North south Eastern side- 60 feet
North south Western side- 60 feet
Measuring of 600 Square feet
Totally measuring of 3000 Square feet

In the result, this application is allowed. Thiru.R.manikandan Advocate (M.S.No.7987/2022) (Mobile No.8946083729) is appointed as an Advocate Commissioner;

1. to inspect the petition mentioned property:
2. to take inventories:
3. to take physical possession and immediately to hand over to the

petitioner/secured creditor and

4. If necessary take assistance of Police and Revenue Officials in executing the warrant.
5. The petitioner shall deposit a sum of Rs.20,000/- towards remuneration for Advocate Commissioner into the court within a week and after executing the warrant and filing the report, the Advocate Commissioner can get the said amount by filing necessary application. Report by 11.06.2026.

Dictated directly to the steno-typist, typed by her, corrected and pronounced by me in the open court, on this the 6th day of June 2026.

A SHANMUGAPRIYA

Digitally signed by A SHANMUGAPRIYA
Date: 2026.06.06 20:00:57 +0530

Chief Judicial Magistrate,
Namakkal.