In the court of the Chief Judicial Magistrate, Ramanathapuram.
Present: Thiru.J.Jeya Suthahar,M.Sc.,L.L.M.,
Chief Judicial Magistrate, Ramanathapuram.
Friday the 17th day of July, 2026
Crl.M.P. No.487/2026
CNR No.TNRM020010712026
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M/s.Tamilnadu Mercantile Bank,
Kamuthi Branch,
D.No.606/933, Nadar Bazar,
Kamuthi, Ramanathapuram – 623 603,
Rep by its Authorised Officer /
Assistant General Manager,
Mr.T. Jegan Kumar (Age 56 years),
S/o.Thilagarajan. ...Petitioner

//Vs//

1. M/s Nachiyar Enterprises,
   Prop K.Marimuthu,
   No.28, Cross Street,
   Idaichoorani,
   Kamuthi – 623 603.

2. Mr.K.Marimuthu (Age 54 years),
   S/o. Karuppaiah,
   No. 15-8, Melakara Street,
   Ward No.9,
   Kamuthi – 623 603.

2. Mrs.Chitra (Age 49 years),
   W/o.Marimuthu.
   -do- ...Respondents

This petition came before me for final hearing on 03.07.2026 in the presence of Mr.B.Baskar, Learned counsel for the petitioner and upon hearing the petitioner side arguments and upon perusal of the sworn affidavit, petition and the

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documents filed by the petitioner and having stood over for consideration till this day, this court doth delivers the following :

ORDER

This petition is filed by the petitioner Bank seeking assistance of this court under Section 14 (1) of the Securitization And Reconstruction of Financial Assets And Enforcement of Security Interest Act 2002 (hereinafter referred to as "SARFAESI Act"), to take physical possession of the petition mentioned property.

2. **The averments in the petition in brief:**

The petitioner bank is a company incorporated under the Companies Act 1956 and a banking company regulated by the Banking Regulation Act. The 1st respondent approached the petitioner bank for availing certain credit facilities viz. loan against property for developing their business requirements by mortgaging the schedule mentioned property along with the respondents also approached as co-borrower. The respondents submitted the loan application on 06.03.2023. On scrutinizing the documents submitted by the respondents the petitioner bank sanctioned loan facilities for a sum of Rs.45,00,000/- (Rupees forty five lakhs only) by the loan sanction letter dated 30.07.2024. They executed the loan agreement on 06.03.2023 and the respondents agreed to repay the loan amount with agreed interest. The 1st respondent created the valid equitable mortgage for the above said loan facilities by way of deposit of title deeds in favour of the petitioner bank for the petition mentioned property. It was duly registered as the Memorandum of Deposit of Title deeds in Document No.568/2023 dated 06.03.2023. So the respondents have created a security interest over the schedule property. The respondents utilized the borrowed amount on various occasions. The respondents failed to repay the loan either towards principal or interest and the charges thereon. They became chronic defaulter and the said loan account was classified as Non Performing Asset on 31.03.2025. The petitioner issued a Statutory Notice dated 15.05.2025 to the respondents as contemplated under Sec.13(2) of the SARFAESI Act 2002, and it was duly delivered to the respondents on 20.05.2025. The petitioner took symbolic possession of the mortgaged property and issued possession notice dated 23.07.2025 under Section 13(4) of the SARFAESI Act 2002. The petitioner bank also served the possession notice by affixture of the same in the schedule property on 23.07.2025. The possession notice was also published in the The New Indian Express English Daily and Tamil New Paper (Dinamani) on 29.07.2025. The said possession notice was duly served thereby cautioned the borrowers, guarantors and public in general not to deal with the schedule property. As per the account statement a sum of Rs.43,07,128.45/- (Rupees forty three lakhs seven thousand one hundred and twenty eight and forty five paisa only) is pending as on 17.03.2026. The petitioner declares that there is no agriculture land and no stay or injunction granted by any court or Tribunal or

High Court for taking physical possession of the secured assets under the provisions of the SARFAESI Act 2002. There shall be chaos and confusion while taking possession of the secured asset described in the petition. Hence this petition is filed.

3. The sworn statement of the authorized officer of the petitioner bank was recorded and Ex.P1 to Ex.P13 documents were marked.

4. Heard the learned counsel for the petitioner and perused the petition, sworn affidavit and the documents filed by the petitioner.

5. The point for decision is whether the petitioner is entitled for the assistance of this court in taking physical possession of the petition mentioned property under Section 14 of the SARFAESI Act as prayed for?

6. It is now settled that notice need not be issued to the respondents from this court after entertaining the petition U/s 14 of the SARFAESI Act. From the perusal of the petition averments, sworn affidavit of PW1 and the documents filed by the petitioner bank, it is seen that the respondents availed loan from the petitioner bank by creating equitable mortgage over the petition mentioned property. Further it is seen that the respondents did not come forward to repay the loan amount as agreed and even after issuance of statutory notice U/s 13(2) of the Act the respondents did not settle the amount.

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7. From the affirmation of the authorized officer of the petitioner on oath and on perusal of the documents exhibited on the side of the petitioner, this court is satisfied that the petitioner has properly complied with the conditions precedent for invoking the provision under Section 14 of the SARFAESI Act. Through the affidavit filed by the authorized signatory and through the exhibits marked on their side, the petitioner has satisfactorily established the default on the part of the respondents in repayment of the loan amount; the loan amount is not barred by limitation; the schedule property was offered as security for the loan amount and; the schedule property is located within the jurisdiction of this court.

8. Hence considering the above facts and circumstances of this case, this court is of the view that the petition deserves to be allowed.

9. In the result, this petition is allowed and **(Selvi.D.Atchaya,MS No.6752/2024)** is appointed as Advocate/Commissioner for the purpose to assist the petitioner in taking possession of the petition mentioned property after taking inventory if necessary and to hand over the same to the petitioner as per the provisions of SARFAESI Act. If necessary, the Advocate/Commissioner may get required police protection by submitting requisition in writing to the concerned police station house officer by stating reason for the same. The Advocate/Commissioner shall execute the warrant without causing any physical harm to any person. The Commissioner's remuneration is fixed at **Rs.20,000/-** and

the same has to be deposited by the petitioner into the account of this court in two weeks. On such deposit issue the warrant to the commissioner. After executing the warrant and filing the report the commissioner is entitled to get the remuneration from this court by filing separate E-transfer application. For Commissioner's report Call on **28.08.2026.**

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Chief Judicial Magistrate,
Ramanathapuram.

SCHEDULE OF PROPERTY

Ramanathapuram Registration District, Kamuthi Sub Registration, Kamuthi Taluk, Kamuthi Town Panchayat, Old ward No.5, New Ward No.6, Pallakkukara Street, Muthumariyamman Nagar, old Patta No.7179, Old Survey No.597/1, New Patta No.7626, New Survey No.597/1A5, in Plot No.30 East West (Northern Side) 45-1/2 ft (Southern Side) 39 ft South North (Eastern Side) 42 ft (Western Side) 41 ft totally 1754 Sq.ft (162.95 Sq M) and the total amount of the land built upon 1210 Sq.ft. Ground floor and 1210 Sq.ft first floor that is already constructed house building house to be built, door No's.58 & 58-2. EB No.05-347-005-1939.

Boundaries :

North by : Plot No.29 Muniyasamy

South by : 12 ft East West Common Path

East by : 15 ft South North Common Path

West by : Murugan Land

Petitioner side Documents :

Ex.P.1	24.07.1970	Gazette Notification of RBI	Xerox Copy

Ex.P.2	22.10.2021	Authorization Letter	Xerox Copy
Ex.P.3	06.03.2023	Loan Application	Xerox Copy
Ex.P.4	30.07.2024	Loan Sanction Renewal Letter	Xerox Copy
Ex.P.5	06.03.2023	Loan Agreement	Xerox Copy
Ex.P.6	06.03.2023	Memorandum of Deposit of Title Deed vide Document No.568/2023	Xerox Copy
Ex.P.7	15.05.2025	Demand Notice issued by the petitioner bank to the respondents along with original postal receipts and acknowledgment cards	True Copy
Ex.P.8	23.07.2025	Possession notice issued by the petitioner to the respondents along with original postal receipts and acknowledgment cards	True Copy
Ex.P.9	23.07.2025	Photograph showing the affixure of Possession notice	Original
Ex.P.10	29.07.2025	Possession notice published in Tamil and English Daily News paper	Original
Ex.P.11	16.04.2010	Sale deed vide Doc.No.582/2010	Xerox Copy
Ex.P.12	28.03.2026	Encumbrance Certificate	Online Copy
Ex.P.13	17.03.2026	Statement of Account	Xerox Copy

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Chief Judicial Magistrate,
Ramanathapuram.

Chief Judicial Magistrate Court,
Ramanathapuram.
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Order
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