

IN THE COURT OF THE CHIEF JUDICIAL MAGISTRATE, RANIPET

**Present: Tmt.A.DAOU DH AMMAL, B.A., M.L.,
Chief Judicial Magistrate, Ranipet**

Thursday, the 2nd day of April, 2026

**Criminal Miscellaneous Petition No.271/2025
(CNR No.TNRP02-000525-2025)**

M/S. Piramal Finance Limited,
(Previously M/S. Piramal Capital & Housing Finance Ltd,
Formely M/S. Dewan Housing Finance Corporation Limited)
Represented by the Authorized Officer Mr.N.Suresh.
Kalpalathika Towers, Fourth Floor, New No.36, Old No.24, Dr. Ambedkar Road,
Kodambakkam, Chennai 600024. ... Petitioner

-Vs-

1. Mr.Rajagopal Velayutham,
S/o. Velayutham, A/28.
2. Mrs.Kumari Velayutham,
W/o. Velayutham, A/55.
Both are residing at H.No.183 A,
Othavadai Street, Vedal Asamandhur,
Arakkonam, Vellore – 632 502 ... Respondents

This Petition coming before me for hearing on 01.04.2026 in the presence of Mr.S.Kumarswamy, Counsel for Petitioner, on perusal of averments in the Petition and evidence adduced before this court and having stood over for consideration till this date, this court delivered the following

ORDER

This Petition has been filed by the Authorized Officer of Petitioner Finance Limited u/s.14 of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 to direct the Advocate Commissioner of the Court to take possession of the immovable properties more fully described hereunder with the assistance of police officials and also to take possession of property by break open the locks if necessary and taking custody of all movable and immovable properties available in the premises in notices issued U/s.13(2) and 13(4) of Sarfaesi, Act 2002 and forward the same to the Petitioner/Petitioners as mentioned in the above act exercising the powers conferred on this Court u/s.14(1) of the Act and to direct the Arakkonam Taluk Police Station & Jurisdictional Police to assist or give protection for peaceful enforcement of taking possession and to give suitable directions/orders in terms of Section 14 of the subject Act for the purpose of taking possession/control of the secured asset described in the Schedule.

Petition averments in Nutshell

2. The Petitioner is the Authorized Officer of the Petitioner Company and is fully conversant with the facts of the case as per the information received and derived from the records and the books of the Petitioner Company, maintained in usual and ordinary course of business. The Petitioner is duly authorized, empowered and competent to sign and verify the pleadings for and on behalf of the Petitioner Company under the provisions of the Sarfaesi Act. The Respondents herein in the capacity of Borrowers had approached and requested Petitioner Piramal Finance Limited by depositing the title deeds with the petitioner. The Respondents was sought for a loan of Rs.10,00,000/- granted Rs.9,99,038/- and

disbursed on 01.11.2022 in Loan Code No. BLSA00001FF5 Rs.9,99,038/- towards the loan facility. The Respondents had executed a general loan agreement agreeing to repay the loan with interest. As agreed in terms of Sanction Letter, the respondents entered into and executed Loan Agreement and thereafter the amount was disbursed by Petitioner through the Loan Code No. BLSA00001FF5.

3. The 1st Respondent, as Primary Security mortgaged the Schedule of Property detailed below by way of deposit of title deeds contemplated u/s.58f of the Transfer of Property Act 1885 in favour of Petitioner with execution of Memorandum of Deposit of Title deeds. That pursuant to the said receipt of the loan, the Respondents failed to adhere to the financial discipline of the repayment of the loan either towards Principal or interest or charges thereon. Due to default committed by the Respondents, the Petitioner account has been classified as Non Performing Assets (NPA) as defined in the Section 2(o) of the Act on 03.02.2025 in accordance with the directives/guidelines relating to asset classification issued by the Reserve Bank of India consequent to the default committed by the Obligors in repayment of the Principal debt and interest thereon.

4. Due to default committed by the Respondents, in discharging their liability under the aforesaid credit facility, the Petitioner being a Petitioner as envisaged under Section 2(zd) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 issued Demand Notice under Section 13(2) dated 24.02.2025 to the Respondents calling upon them to discharge the liability which is amounting to Rs.10,28,614/- as detailed in the said Demand Notice within 60 days from the date of the said notice. The said notice sent through RPAD it is duly served to the Respondents 1 and 2 on 03.03.2025. Further as prescribed under the Act the Petitioner Company had effected paper publication

in two leading daily newspapers in “The New Indian Express” (English Daily) and “Dinamani” (Tamil Daily) dated 21.03.2025.

5. That despite services of the notice in the desired manner, the respondents did not liquidate their liability towards the Petitioner. Any reply on 13(2) notice inspite of service of notice, even on expiry of 60 days, the Respondents have neither replied nor complied the notice with payment of demand amount. That on service of 13(2) notice, the Obligors either replied to 13(2) or complied with the demands made therein and hence the Obligors are liable to pay the outstanding dues as claimed in the 13(2) notices with accrued interest thereon. Thereafter in order to take the possession of the schedule property has issued the possession notice on 15.09.2025 and the same was sent to the Respondents through the RPAD on 24.09.2025 and also the Possession Notice was affixed on conspicuous place of schedule Property. Further as prescribed under the Act the Petitioner Company has effected the paper publication in “The New Indian Express” (English Daily) and “Dinamani” (Tamil Daily) dated 17.09.2025.

6. A sum of Rs.10,28,614/- as on 15.02.2025 in Loan Loan Code No.BLSA00001FF5 is due from the Respondents to the Petitioner. The Respondents are jointly and severally liable to pay the Petitioner Company the aforesaid amount together with interest thereon with monthly rests till the date of actual realization. They are also liable to pay costs and other charges that may be incurred by the Petitioner hereafter for the realization of debts dues from the Respondents. The Petitioner contain the particulars as to whether the claim of bank/finance company is within the limitation period.

7. The Petitioner initiated recovery proceedings to recover the aforesaid secured debt due from the Obligors by way of taking possession and sale of the secured asset for which the actual possession/control thereof is required to the Petitioner. The Petitioner has apprehension that the Respondents and their agents/servants may prevent the Authorized Officer of the Petitioner if they enter into the schedule property, and the same may cause breach of peace as the Respondents have proclaimed that if anybody from the Petitioner approaches them to take possession of the schedule of property will be threatened with dire consequences. In view of the proclamation, the Respondents will not handover peaceful possession of the said schedule of property to the Petitioner and therefore the assistance of the Police while taking possession of the mortgaged property is necessary in the instant case. The Petitioner has complied with all the provisions of the Act. Moreover the Obligors resisted the Petitioner on taking physical possession of secured property. The Respondents have not obtained any order of stay against the Petitioner for taking the possession of the schedule of property. The Petitioner stated that the schedule property is in possession of Respondents and they are well aware regarding the Sarfaesi proceeding initiated by Petitioner. The Respondents without the consent of Petitioner after mortgage have let the schedule property to tenant and on affixing the Sarfaesi notice, the tenant in schedule are well aware about the proceedings initiated against the Respondents. Hence this Petition.

8. On the side of the Petitioner, the Authorized Officer of the Petitioner's Finance Bank was examined as PW1 and PW1 had adduced evidence by filing Proof Affidavit and Ex.P1 to Ex.P15 marked as documents on the side of the Petitioner. Copy of the Incorporate Certificate dated 26.06.2025 is marked as Ex.P1, Copy of Authorization Letter and copy of Identity card of PW1 are marked as Ex.P2, Copy of

Loan Application along with rules and regulation dated 29.10.2022 is marked as Ex.P3, Copy of Sanction Letter dated 18.10.2022 is marked as Ex.P4, Copy of Settlement Deed dated 31.03.2017 in Doc.No.551/2017 is marked as Ex.P5, Copy of Memorandum of Deposit of Title Deeds in Doc.No.5695/2022 dated 10.11.2022 is marked as Ex.P6, Online copy of Encumbrance Certificate dated 22.11.2025 is marked as Ex.P7, Demand Notice u/s.13(2) of Sarfaesi Act dated 24.02.2025 is marked as Ex.P8, Copy of Postal receipts and Online Track Consignments for demand notice dated 03.03.2025 are marked as Ex.P9, Copy of Paper Publication in “The New Indian Express” (English daily) and “Dinamani” (Tamil Daily) dated 21.03.2025 is marked as Ex.P10, Copy of Possession Notice dated 15.09.2025 is marked as Ex.P11, Copy of Postal receipts and Online Track Consignments for Possession notice dated 24.09.2025 are marked as Ex.P12, Copy of Paper Publication in “The New Indian Express” (English daily) and “Dinamani” (Tamil Daily) dated 17.09.2025 and Copy of Photograph for affixing Possession Notice are marked as Ex.P13, Copy of Statement of Account dated 22.11.2025 and Copy of Pre-closure statement dated 22.11.2025 are marked as Ex.P14, Copy of Cersai Certificate dated 01.11.2022 is marked as Ex.P15.

Point:

9. Heard the Petitioner counsel. Records Perused. It is now settled that no Notice is necessary to be issued to the Respondents from the court after entertaining the Petition u/s.14 of Sarfaesi Act. It is clear from perusal of Petition Averments, Proof Affidavit of PW1 and Ex.P3 Loan Application dated 29.10.2022, Ex.P4 Sanction Letter dated 18.10.2022, Ex.P6 Memorandum of Deposit of Title Deeds dated 10.11.2022 in Doc.No.5695/2022 that the Respondents had availed loan from the Petitioner Finance Bank by mortgaging the schedule mentioned property. It is evident that Ex.P8 Demand Notice u/s.13(2) of Sarfaesi Act dated 24.02.2025, reveals that

the Petitioner Finance Bank, had issued the statutory Demand Notice under Section 13(2) of the Act through Registered Post to the Respondents by giving 60 days time to settle the outstanding due amount. Further the Petitioner Finance Bank had effected Paper Publication in “The New Indian Express” (English daily) and “Dinamani” (Tamil Daily) dated 21.03.2025 as per Ex.P10 and even then Respondents have failed to repay the amount due. Furthermore Ex.P11 Possession Notice dated 15.09.2025 reveals that after the Demand Notice under Section 13(2) of the Act, the Petitioner Finance Bank had issued the Possession Notice under Section 13(4) of the Act and the same was published in “The New Indian Express” (English daily) and “Dinamani” (Tamil Daily) dated 17.09.2025 as per Ex.P13.

10. It is to be noted that it has been further stated in the Petition and Proof Affidavit filed by the Petitioner that no proceedings or stay is pending before DRT or any other forum pertaining to this matter. Considering the above circumstances, this court is of the view that the Advocate Commissioner can be appointed for taking actual possession of the Petition schedule mentioned property from the 1st Respondent in accordance with the provisions of Sarfaesi Act.

11. In fine, **Mrs.L.Mohanapriya, MS.No.6699/2023** is appointed as Advocate Commissioner for the purpose of assisting the Petitioner in taking possession of the Petition schedule mentioned property of 1st Respondent 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 Station House Officer by stating reason for the same. If necessary, the Advocate Commissioner shall take assistance from the jurisdictional Police Station and Revenue Officials concerned and permitted to break open the schedule mentioned property for the purpose of taking inventory of the articles therein in the presence

of the concerned Police officials and Revenue officials for execution of the warrant. A sum of Rs.25,000/- is ordered as Remuneration to the Advocate Commissioner in which Rs.10,000/- has to be paid directly to the Advocate Commissioner and the balance of Rs.15,000/- has to be paid on execution of the warrant. The Advocate Commissioner shall execute the warrant without causing any physical harm to the inmates. Issue Commission Warrant to the Advocate Commissioner. Report by 04.05.2026.

Dictated to the steno-typist, typed by her directly in the computer, corrected by me and pronounced by me in the open court on this the 2nd day of April 2026.

Chief Judicial Magistrate,
Ranipet.

Petitioner side witnesses:

PW1- Mr. Suresh

Petitioner side Exhibits:

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| Ex.P1 | 26.06.2025 | Copy of the Incorporate Certificate |
| Ex.P2 | --- | Copy of Authorization Letter and copy of Identity card of PW1 |
| Ex.P3 | 29.10.2022 | Copy of Loan Application along with Rules and Regulations |
| Ex.P4 | 18.10.2022 | Copy of Sanction Letter |
| Ex.P5 | 31.03.2017 | Copy of Settlement Deed in Doc.No.551/2017 |
| Ex.P6 | 10.11.2022 | Copy of Memorandum of Deposit of Title Deeds in Doc.No.5695/2022 |
| Ex.P7 | 22.11.2025 | Copy of Encumbrance Certificate |
| Ex.P8 | 24.02.2025 | Demand Notice u/s.13(2) of Sarfaesi Act |
| Ex.P9 | 03.03.2025 | Copy of Postal receipts and Online Track Consignments |

- Ex.P10 21.03.2025 Paper Publication in “The New Indian Express” (English daily) and “Dinamani” (Tamil Daily)
- Ex.P11 15.09.2025 Copy of Possession Notice
- Ex.P12 24.09.2025 Copy of Postal receipts and Online Track Consignments
- Ex.P13 17.09.2025 Paper Publication in “The New Indian Express” (English daily) and “Dinamani” (Tamil Daily) and Copy of Photograph for affixing Possession Notice
- Ex.P14 22.11.2025 Copy of Statement of Account and Copy of Pre-closure statement
- Ex.P15 01.11.2022 Copy of Cersai Certificate

Chief Judicial Magistrate,
Ranipet.