

**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 5<sup>th</sup> day of February, 2026

**Criminal Miscellaneous Petition No.287/2025  
(CNR No.TNRP02-000533-2025)**

UGRO Capital Limited,  
Registered Office at Equinox Business Park,  
Tower 3, 4<sup>th</sup> Floor, LBS road,  
Kurla (West), Mumbai – 400 070,  
Branch Office at No.8/7, Shafee Mohammed Road,  
Sunny side, 1<sup>st</sup> floor, West Block,  
Thousand Lights West, Nungambakkam,  
Chennai – 600006.  
Represented by its City Head Litigation  
Sri.Ukesh Kumar Neelakandan

... Secured Creditor

-Vs-

1. SK Hardwares and Furnitures ( Borrower)  
No.456 1A VGM Pasumpon Nagar, Opp Ammoor Road  
Walajahpet, Ranipet VGM Pasumpom Nagar, Vellore – 632 513
2. J.Kamatchi,A/38 (Co-Borrower)  
w/o.P.Sarathkumar
3. P.Sarathkumar, A/38 (Co-Borrower)  
Also, above 1 to 3 are residing at  
Plot No.117, Punjai, S.No.715 1B1 Anandhalai Village,  
Walajah Taluk, Ranipet District, Walajahpet – 632 513  
Also above 2 and 3 are residing at No.117,  
Balaji Nagar, Walajahpet Taluk, Melpudupettai Village,  
Anandhalai Vellore, Melpudupettai, Vellore – 632 513.

... Respondents

This Petition coming before me for hearing on 28.01.2026 in the presence of  
Mr.D.Manigandan, 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 property described in the Schedule herein from the Obligor or their Tenant/s or their henchmen or anybody claiming through them and forward the same to the Secured Creditor/Secured Creditors as mentioned in the above act exercising the powers conferred on this Court u/s.14(1) of the Act and to direct the Walajapet Police Station & Jurisdictional Police to assist the secured creditor in taking possession of the schedule of property from the Obligor or their Tenant/s or Henchmen or anybody claiming through them or direct the jurisdictional Police to assist or give protection for peaceful enforcement of taking possession by the Secured Creditor/Secured Creditors from the Obligor or their Tenant/s, Agreement lease holder or any third person representing or in possession of the schedule of property and to order for breaking open of the locks if the schedule of property is found to be locked at the time of possession activity 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 Secured Creditor 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 Secured Creditor 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 Secured Creditor Company under the provisions of the Sarfaesi Act. The Obligor No.2 herein in the capacity of Borrowers had approached and requested Secured Creditor UGRO Capital Limited for engaged in the business of providing various types of financial assistance and facilities in the form of Loan against business/property (LAP). On request and representations made by the Obligors, the Secured Creditor sanctioned a loan of Rs.24,33,190/- has been disbursed vide its Sanction letter dated 22.02.2024. As agreed in terms of Sanction Leter, the Obligors entered into and executed Loan Agreement and thereafter the amount was disbursed by Secured Creditor through the Loan A/c.No. UGVELMS0000037935.

3. The Obligors had agreed to repay the said credit facility to the tune of Rs.24,33,190/- however as per the Terms and Conditions mentioned in the Loan Agreement dated 22.02.2024 in 120 Equated Monthly Installments @ Rs.47,023/- each with floating rate of interest at 15.40% p.a. The Obligors after agreeing with the Terms and Conditions had entered into a Loan Agreement. The Obligors No.2 in terms of Sanction Letter dated 22.02.2024, 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 Secured Creditor with execution of Memorandum of Deposit of Title deeds.

4. That pursuant to the said receipt of the loan, the Obligors failed to adhere to the financial discipline of the repayment of the loan either towards Principal or interest or charges thereon. Persistent requests were made by the officials of the Secured Creditor to the Obligors to abide by the Terms of the Agreement, which had been failed to maintain by them. The said property is not a agricultural land.

And that property given collateral security for repayment of the said loan. Due to default committed by the Obligors, the Secured Creditor account has been classified as Non Performing Assets (NPA) as defined in the Section 2(o) of the Act on 03.07.2025 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.

5. Due to default committed by the Obligors, in discharging their liability under the aforesaid credit facility, the Secured Creditor being a Secured Creditor 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 14.07.2025 to the Obligors calling upon them to discharge the liability which is amounting to Rs.27,18,396/- 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 status in Postal Track Consignment "Item Delivered" to the obligors 1 & 3 on 26.07.2025. Further as prescribed under the Act the Secured Creditor Company had effected paper publication in two leading daily newspapers in "Business Standard" (English Daily) and "Hindu Tamil" (Tamil Daily) dated 08.08.2025.

6. That despite services of the notice in the desired manner, the Obligors did not liquidate their liability towards the Secured Creditor. Any reply on 13(2) notice inspite of service of notice, even on expiry of 60 days, the Obligors 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.

7. Thereafter in order to take the possession of the schedule property has issued the possession notice on 16.10.2025 and also the Possession Notice was affixed on conspicuous place of schedule Property. Further as prescribed under the Act the Secured Creditor Company has effected the paper publication in “Business Standard” (English Daily) and “Hindu Tamil” (Tamil Daily) dated 17.10.2025.

8. A sum of Rs.27,18,396/- as on 11.07.2025 in Loan A/c.No.UGVELMS0000037935 is due from the Obligor to the Secured Creditor. The Obligor is jointly and severally liable to pay the Secured Creditor 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 Secured Creditor hereafter for the realization of debts due from the Obligor. The Petitioner contain the particulars as to whether the claim of bank/finance company is within the limitation period.

9. The Secured Creditor initiated recovery proceedings to recover the aforesaid secured debt due from the Obligor by way of taking possession and sale of the secured asset for which the actual possession/control thereof is required to the Secured Creditor. The Secured Creditor has apprehension that the Obligor and their agents/servants may prevent the Authorized Officer of the Secured Creditor if they enter into the schedule property, and the same may cause breach of peace as the Obligor has proclaimed that if anybody from the Secured Creditor approaches them to take possession of the schedule of property will be threatened with dire consequences. In view of the proclamation, the Obligor will not handover peaceful possession of the said schedule of property to the Secured Creditor and therefore the assistance of the Police while taking possession of the mortgaged property is necessary in the instant case. The Secured Creditor has complied with all the

provisions of the Act. Moreover the Obligors resisted the Secured Creditor on taking physical possession of secured property. The Obligors have not obtained any order of stay against the Secured Creditor for taking the possession of the schedule of property. The Secured Creditor stated that the schedule property is in possession of Obligors and they are well aware regarding the Sarfaesi proceeding initiated by Secured Creditor. The Obligors without the consent of Secured Creditor 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 Obligors. Hence this Petition.

10. 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.P14 marked as documents on the side of the Petitioner. Copy of the Incorporate Certificate of Registration dated 26.09.2018 is marked as Ex.P1, Copy of Authorization Letter dated 01.04.2025 and copy of Identity card of PW1 are marked as Ex.P2, Copy of Loan Application dated 21.02.2024 is marked as Ex.P3, Copy of Sanction Letter dated 22.02.2024 is marked as Ex.P4, Copy of Loan Agreement dated 22.02.2024 is marked as Ex.P5, Copy of Memorandum of Deposit of Title Deeds in Doc.No.1350/2024 dated 12.03.2024 is marked as Ex.P6, Copy of Sale Deed dated 21.03.2022 in Doc.No.2000/2022 is marked as Ex.P7, Demand Notice u/s.13(2) of Sarfaesi Act dated 14.07.2025 along with copy of Postal Receipts are marked as Ex.P8, Copy of Postal Track Consignment Report dated 26.07.2025 is marked as Ex.P9, Paper Publication in "Business Standard" (English daily) and "Hindu Tamil" (Tamil Daily) dated 08.08.2025 is marked as Ex.P10, Copy of Possession Notice dated 16.10.2025 along with the copy of Postal receipts is marked as Ex.P11, Paper Publication in "Business Standard" (English daily) and "Hindu Tamil" (Tamil Daily) dated 17.10.2025 is marked as Ex.P12, Copy of Statement of Account dated

18.11.2025 is marked as Ex.P13, Copy of Encumbrance Certificate dated 27.11.2025 along with CERSAI Certificate are marked as Ex.P14.

**Point:**

11. 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 21.02.2024, Ex.P4 Sanction Letter dated 22.02.2024, Ex.P6 Memorandum of Deposit of Title Deeds dated 12.03.2024 in Doc.No.1350/2024 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 14.07.2025, 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 “Business Standard” (English daily) and “Hindu Tamil” (Tamil daily) dated 08.08.2025 as per Ex.P10 and even then Respondents have failed to repay the amount due. Furthermore Ex.P11 Possession Notice dated 16.10.2025 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 “Business Standard” (English daily) and “Hindu Tamil” (Tamil daily) dated 17.10.2025 as per Ex.P12.

12. 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 2<sup>nd</sup> Respondent in accordance with the provisions of Sarfaesi ACT.

13. In fine, **Mrs.V.Mahalakshmi, MS.No.1190/2023** is appointed as **Advocate Commissioner** for the purpose of assisting the Petitioner in taking possession of the Petition schedule mentioned property of 2<sup>nd</sup> 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 05.03.2026.

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 5<sup>th</sup> day of February 2026.

Chief Judicial Magistrate,  
Ranipet.

**Petitioner side witnesses:**

PW1- Mr. Yukesh Kumar

**Petitioner side Exhibits:**

- Ex.P1 26.09.2018 Copy of the Incorporate Certificate of Registration
- Ex.P2 01.04.2025 Copy of Authorization Letter and copy of Identity card of PW1
- Ex.P3 21.02.2024 Copy of Loan Application
- Ex.P4 22.02.2024 Copy of Sanction Letter
- Ex.P5 22.02.2024 Copy of Loan Agreement
- Ex.P6 12.03.2024 Copy of Memorandum of Deposit of Title Deeds in Doc.No.1350/2024
- Ex.P7 21.03.2022 Copy of Sale Deed in Doc.No.2000/2022
- Ex.P8 14.07.2025 Demand Notice u/s.13(2) of Sarfaesi Act along with copy of Postal Receipts
- Ex.P9 26.07.2025 Copy of Postal Track Consignment Report
- Ex.P10 08.08.2025 Paper Publication in “Business Standard” (English daily) and “Hindu Tamil” (Tamil daily)
- Ex.P11 16.10.2025 Possession Notice along with the copy of Postal Receipts
- Ex.P12 17.10.2025 Paper Publication in “Business Standard” (English daily) and “Hindu Tamil” (Tamil daily)
- Ex.P13 18.11.2025 Copy of Statement of Account
- Ex.P14 27.11.2025 Copy of Encumbrance Certificate along with CERSAI Certificate

Chief Judicial Magistrate,  
Ranipet.