IN THE COURT OF THE CHIEF JUDICIAL MAGISTRATE,
VIRUDHUNAGAR DISTRICT AT SRIVILLIPUTHUR

PRESENT : Thiru.R.V.Rajakumar,B.L.,
Chief Judicial Magistrate,
Virudhunagar District at Srivilliputhur
Saturday this the 4th day of July 2026

Crl.M.P.No.160/2026
(CNR No.TNVR02-000307-2025)

Asset Reconstruction Company(India) Ltd.,
Rep. by its authorised officer,
Mr.J.Vijayaraj,
Chennai.

... Petitioner

/ Vs /

1) Mr.Vikaramathitha Kuberanathan
D.No.605, Thillaivasam
Thirupathinadar Compound
Main road, Sattur,
Virudhunagar - 626203.

... Respondent

This petition came for final hearing before this Court on 01.07.2026 in the presence of Mr.V.Ganesan, Advocate for the petitioner and upon hearing petitioner's side arguments, perusing affidavit, petition and other relevant documents, and having stood over for consideration till this day, this Court delivered the following :-

ORDER

1) This Petition has been filed by the petitioner seeking assistance 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).

2) The Case of the petitioner bank is that the bank had sanctioned LLAP(Fresh) of Rs.8,00,000/- to the respondent. Due to the default of the respondent in repaying the loan amount, it was declared as Non Performing Asset (NPA) on 29.11.2017. In order to realize the loan amount together with interest, the petitioner bank issued demand notice to the respondent under section 13(2) of the SARFAESI Act on 25.08.2023 calling upon the respondent to pay the dues to a tune of Rs.9,36,678.56/- as on 25.08.2023. The respondent though received the notice, they neither sent any reply nor paid the demand amount. Since, the respondent have not repaid the outstanding loan amount, the petitioner issued possession notice under section 13(4) of the SARFAESI Act on 30.08.2024. The possession notice was also published in English and Tamil Newspaper on 05.09.2024. The respondent have not surrendered physical possession and hence the petitioner has approached this court under section 14 of the SARFAESI Act to assist them in taking physical possession of the scheduled property.

3) Point for determination:

Whether the petitioner is entitled for assistance of this court in taking physical possession of the scheduled property under section 14 of the SARFAESI Act as prayed for?

4) The authorised officer of the petitioner bank has been examined as PW1 and Ex.P1 to Ex.P11 documents were marked. The submissions made by the learned counsel for the petitioner was heard and carefully considered and the exhibits produced by the petitioner were carefully perused.

5) Point and Answer:

(i) The petitioner is M/s.Axis Bank limited which falls squarely within the definition of bank under section 2(1)(c) of the SARFAESI Act. The petitioner bank has produced Ex.P1, Authorization letter issued by petitioner bank authorizing Mr.J.Vijayaraj, Chennai as authorized officer to represent the bank in the proceedings taken under SARFAESI Act.

(ii) The respondent is the borrower. The respondent had availed the loan to a tune of Rs.8,00,000 /-. Ex.P2, Sanction letter show that the respondent had availed loan as stated by the petitioner.

(iii) The loan has been sanctioned against the property of the respondent. Ex.P3 shows that the respondent is the absolute owner of the petition scheduled property. Ex.P4 is the memorandum of Agreement to deposit of title deeds of the petition scheduled property executed by the respondent. The respondent had thus created security interest over the scheduled property and the petitioner has valid and subsisting security interest over the scheduled property.

The Encumbrance Certificate of the scheduled property has been marked as Ex.P9. The Memorandum of Deposit of title deed is reflected in the Encumbrance Certificate. It is also candid from Ex.P9, Encumbrance Certificate that the scheduled property is located in Sattur Town, Virudhunagar District and thereby within the jurisdiction of this Court. The respondent have thus created security interest over the scheduled property and the petitioner bank has valid and subsisting security interest over the scheduled property.

(iv) The respondent have defaulted in repayment of the loan amount obtained from the petitioner bank which is evident from Account Statements produced as Ex.P8. Hence, the loan has been declared as Non Performing Asset on 29.11.2017 as per the guidelines of the Reserve Bank of India.

(v) The respondent is the borrower. The petitioner bank issued notice under section 13(2) of the SARFAESI Act to the respondent demanding repayment of the loan amount. The notice under section 13(2) of the SARFAESI Act has been produced as Ex.P5. The petitioner bank is thus entitled to take physical possession of the scheduled property. The petitioner bank has taken symbolic possession by issuing Ex.P6, possession notice, and the possession notice has been published in Tamil and English Newspapers vide Ex.P7.

(vi) Though, the respondent have been served with the notice, they have not surrendered physical possession of the scheduled property. The authorized signatory of the petitioner bank has affirmed on oath that the respondent are purposely delaying surrender of possession of the scheduled property and that there is no stay granted against taking possession of the scheduled property. From the affirmation of the authorized signatory 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 bank 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 respondent in repayment of the loan amount; the loan amount is not barred by limitation; the scheduled property was offered as security for the loan amount secured and; the scheduled property is located within the jurisdiction of this court.

(vii) Thus, considering the above observations, this court finds it fit to issue proper direction to take physical possession of the secured assets described in the schedule of property after taking proper inventory and also to handover the possession of the property to the petitioner bank and as such this petition is liable to be allowed.

In the result, this petition is allowed thereby appointing **Mr.K.Abthul Parik (MS No.1550/2017) (Ph.No.8608442483)** as Advocate Commissioner

1. to inspect the petition mentioned property after giving notice to both side;
2. to take inventories;
3. to take physical possession and immediately hand it over to the petitioner/secured creditor;
4. the Inspector of Police, Sattur Town Police station and the Village Administrative Officer, Sattur Town are directed to provide suitable assistance to the Commissioner in executing the warrant in respect of the property.
5. the Advocate Commissioner may break open any locks put to the doors of the scheduled property if the same is necessary for handing over physical possession.

A sum of Rs.25,000/- is fixed as remuneration for the Advocate Commissioner. The remuneration has to be paid by the petitioner directly and immediately to the

Advocate Commissioner. The Advocate Commissioner shall file a report before this court. The petitioner shall file an affidavit before the advocate commissioner swearing that no stay has been granted in this regard prior to the execution of the warrant.

R V RAJA KUMAR
Digitally signed by R V RAJA KUMAR
Date: 2026.07.04 14:13:41 +0530

Chief Judicial Magistrate,
Virudhunagar District at
Srivilliputhur.

SCHEDULE OF PROPERTY

All that piece and parcel of the site measuring 564 sq.ft. situate in Municipal ward 3 of Sattur Municipal town bounded on

East by - House of Selvaraj and Marey Chandra & South-North comman wall

West by - Applicant own house and common wall

South by - Vacant site and house owned by Shanmugakani

North by - East-west Street

With in the above boundaries admeasuring east west 24”, South north 23.5” with north side town survey no.14/2 east-west common pathway rights included and the R.C.C. upstairs buildings erected there in with all superstructures, fixtures, upperlances, electric service connection etc bearing present door no.605 at old trunk road within sattur municipal town and sattur S.R.O. limits. As per town survey the schedule of property lies in Sattur town survey Ward -A Block No.4, town survey nos.19, 20.

Petitioner side Documents :

Ex.P.1	10.10.2025	Authorization Letter	Xerox Copy
Ex.P.2	23.06.2016	Sanction Letter	Xerox Copy
Ex.P.3	23.01.2015	Settlement Deed in favour of the Respondent	Xerox Copy
Ex.P.4	30.07.2016	Memorandum of Agreement to Deposit of Title Deed and supplementary MODT	Xerox Copy
Ex.P.5	25.08.2023	Demand Notice issue U/s.13(2) with Track Consignment	Xerox Copy
Ex.P.6	30.08.2024	Possession Notice issued U/s.13(4) with Track consignment	Xerox Copy

Ex.P.7	01.05.2024 & 05.09.2024	Demand and Possesssion notice published in Tamil and English news papers	Original Copy
Ex.P.8	25.03.2025	Statement of Accounts belongs to the respondent	Online Copy
Ex.P.9	28.04.2025 & 08.09.2025	Online Encumbrance Certificate	Online Copy
Ex.P.10	21.01.2022	Assignment Agreement between DBS Bank India Ltd and ARCIL	Xerox Copy
Ex.P.11	30.06.2016	Loan Agreement	Xerox Copy

R V RAJA KUMAR Digitally signed by R V RAJA KUMAR Date: 2026.07.04 14:13:47 +0530

Chief Judicial Magistrate,
Virudhunagar District at
Srivilliputhur.

Chief Judicial Magistrate Court,
Virudhunagar District at
Srivilliputhur.
Cr.M.P.No.160/2026
Order Dated: 04.07.2026