IN THE COURT OF ADDITIONAL CHIEF JUDICIAL MAGISTRATE, SOLAPUR

(Presided over by Prashant P. Pethkar)

CRIMINAL M.A. No.913/2026

Asset Reconstruction Company (India) Ltd.

V/s.

CNR – MHSO030058342026

Vishnu Randive & Anr.

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ORDER PASSED BELOW EXH. 1

This is an application under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short "SARFAESI Act") for taking possession of the secured asset known as :

Schedule of Property

"**All that piece and parcel of property its bearing House No.564, its area 1600 Sq.ft., its built up area 1000 Sq.ft. and its Carpet area 800 Sq.ft., which is situated at Gursale Grampanchayat, Tal. Pandharpur, Dist. Solapur and bounded as towards North Mahesh Randive, towards South Namdev Randive, towards East road and towards West Dadaso Randive."**

2. Brief contents of application are as under :

At the request of respondents, the applicant bank had sanctioned Credit facility of **Rs.7,56,000/-**. The respondents were agreed to repay the same with interest as mentioned in the loan agreement. They have executed loan agreement alongwith other relevant documents and agreed to abide by the terms and conditions of the same. The respondents had deposited the title deeds for the secured assets with intention to create mortgage in favour of the applicant bank. The respondents have mortgaged the scheduled property to the applicant bank.

3. The secured asset is situated within territorial jurisdiction of this Court. Till the date of filing of this application, applicant is holding a valid and subsisting security interest over secured asset. In due course, borrowers have committed default in repayment of the financial assistance as agreed. Thus, the account of the borrowers have been classified as “Non Performing Asset” on **05/03/2025.**

4. Then Demand Notice **dtd.19/04/2025** under Section 13(2) of the SARFAESI Act was issued to the respondents calling upon them to repay the outstanding amount within 60 days from the date of service of notice. The notices were duly served upon the respondents. The track record is produced on record. Despite, the service of said notice, the respondents have not complied with the requisitions for payment of outstanding loan amount within stipulated period of 60 days. Therefore, this application is preferred for taking possession of secured asset in peaceful manner.

5. Perused Application supported with affidavit of Authorised Officer of the applicant as required vide Section 14 of SARFAESI Act and self attested copies of documents supporting contention made in the application. Heard learned Advocate for the applicant. It is revealed from the documents submitted by the applicant that, the applicant sanctioned and disbursed loan facility total amounting to **Rs.7,56,000/-** as per the sanction letter to the respondents for which they executed necessary documents and created security interest on the secured asset by executing equitable mortgage. However, in due course respondent failed to repay the loan amount. Thus, applicant is constrained to declare their account as "Non Performing Asset". Thereafter, the applicant issued Demand Notice **dtd.19/04/2025** under Section 13(2) of SARFAESI Act, demanding total outstanding amount of **Rs.8,51,276/-** as on **28/03/2025** to them. The notices were duly received by the respondents as per track reports. Despite, the service of said notice, the respondents have not complied with the requisitions for payment of outstanding loan amount within stipulated period of 60 days. Thus, present application came to be filed for securing peaceful possession of the secured asset.

6. The secured asset is located in territorial jurisdiction of this Court. More so, as per the pleading, documents filed in the case and affidavit of Authorised Officer of the applicant, there is no stay to the present proceeding. Therefore, considering documents submitted by the applicant and affidavit of the Authorised Officer containing the requirement mentioned in Section 14(1) (i) to 14(1) (ix), it is proper to allow the application with direction to take over possession of aforesaid secured asset and handover it to Authorised Officer of the applicant. Thus, I proceed to pass following order.

ORDER

1. The application is allowed.

2. Court Commissioner to take possession of the secured asset known as-

   "**All that piece and parcel of property its bearing House No.564, its area 1600 Sq.ft., its built up area 1000 Sq.ft. and its Carpet area 800 Sq.ft., which is situated at Gursale Grampanchayat, Tal. Pandharpur, Dist. Solapur and bounded as towards North Mahesh Randive, towards South Namdev Randive, towards East road and towards West Dadaso Randive.**"

3. Advocate **Burbure Chandrakant Shankarsa** is hereby appointed as a Court Commissioner to take possession of the secured asset mentioned above.

4. The court Commissioner to take such steps and use such force including breaking open the lock or any hurdle thereof by taking assistance of police if required at the expenses of the Applicant and if any articles/documents found in the secured asset then deliver its possession to the Authorised Officer of the Applicant after preparing panchanama and taking inventory.

5. The applicant to pay amount of **Rs. 12,500/ (Rs. Twelve thousand Five hundred only)** as a fees to the Court Commissioner. On payment of such fees issue Writ of commission accordingly.

6. The Court Commissioner shall give at least 15 days notice to the concerned before executing the order.

7. The Court Commissioner to submit compliance report regarding taking and delivering possession of the secured asset to the Authorised Officer of the applicant.

Dictated and pronounced in open Court.

Digitally signed by PETHKAR PRASHANT PRAKASH
Date: 2026.06.20 17:55:08 +0530

Date – 20/06/2026

(**P. P. Pethkar**)
Addl. Chief Judicial Magistrate,
Solapur

C E R T I F I C A T E

I affirm that the contents of this P.D.F. file Order/Judgment are same word to word as per the original Order/Judgment.

(a) Name of the Stenographer	: Shaikh A.G. (Grade-III)
(b) Name of the Court	: Additional C.J.M., Solapur
(c) Judgment signed by P.O. on	: 20/06/2026
(d) Judgment uploaded on	: 20/06/2026