MHAU030194632026

Cri. M.A.2432/2026
Home First Finance Company India Limited
Vs
SANJAY NARAYAN WAGH +1

ORDER BELOW EXH.1
(24th day of July 2026)

The secured creditor wants assistance of this Court for taking possession of secured asset u/s 14 of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. (For short SARFAESI Act).

2] The applicant is a financial institution within the meaning of section 2(1)(m) of the SARFAESI Act. Non-applicants are borrowers for the said loan. They have created security interest in favour of the applicant. They have made default in repayment of secured debt. Therefore, their account was classified as Non-performing Asset. The secured asset is non-agricultural property situated within territorial jurisdiction of this court. The application is a accompanied by an affidavit duly affirmed by the authorized officer of the applicant declaring that-

*(i) the aggregate amount of financial assistance granted is Rs. **14,00,000/-** and the total claim of the Bank as on the date of filing the application is **Rs.13,44,590/-.***

(ii) the borrower has created security interest over the property mentioned in schedule and the applicant is holding a valid and subsisting security interest over such property and the claim of the applicant is within the limitation period;

(iii) the borrower has created security interest over various

properties giving the details of properties referred to in sub-clause (ii)above;

(iv) the borrower has committed default in repayment of the financial assistance granted aggregating the specified amount of ***Rs. 13,44,590/-;***

(v) consequent upon such default in repayment of the financial assistance the account of the borrower has been classified as a non-performing asset ***on 03.11.2025****;*

(vi) affirming that the period of sixty days notice as required by the provisions of sub-section (2) of section 13, demanding payment of the defaulted financial assistance has been served on the borrower ***on 06.11.2025****;*

(vii) no objection or representation in reply to the notice has been received from the borrower;

(viii) the borrower has not made any repayment of the financial assistance in spite of the above notice and the Authorized Officer is, therefore, entitled to take possession of the secured assets under the provisions of sub-section (4) of section 13 read with section 14 of the principal Act;

(ix) that the provisions of this Act and the rules made thereunder had been complied with:

3] In view of statements made on oath by the authorized officer and mandate of Sec 14 of the Act, the application needs to be allowed. Hence, the following order.

ORDER

1] Application is allowed.

2] Advocate Sagar Datta Madke suggested by the applicant be appointed as the Court Commissioner to take possession of the following secured assets and after taking possession of the secured assets to handover its possession to the applicant.

SCHEDULE OF PROPERTY

Sr. No.	Immovable
1	All that piece and parcel of the property bearing Row House 48, Sara Sahyadri Park, admeasuring 64.05 Sq. Meters, Gut No.197/1, situated at Vaijapur, Ta. Vaijapur, Dist. Chh. Sambhajinagar same as bounded as under: East – Row House No.70, West – Road, North – Row House No.49 and South – Row House No.47.

4] The Court Commissioner is authorized to remove any person, who refuses to vacate the secured asset and also to break open any lock or door or do any other act necessary for putting the secured creditor in possession of the secured asset.

5] The applicant to deposit provisional commission fee of Rs.10,000/- in to the Court.

6] Officer-in-charge of jurisdictional Police Station is directed to provide police aid to the Court Commissioner for execution of the order, if required, on payment of requisite charges by the applicant/secured creditor.

7] No order as to costs.

Digitally signed by VILASSINGH NARAYANSINGH THAKUR
Date: 2026.07.24 17:26:23 +0530

Aurangabad
Date: 24.07.2026

(V. N. Thakur)
Additional Chief Judicial Magistrate,
Aurangabad.