

Misc. Case No. 862 of 2025
(CNR No.WBHW04-005474-2025)



Order dated 07/01/2026

Today is fixed for compliance and further order.

The applicant files Hazira along with a petition stating that the copy of the Sanction Letter dated 29.08.2019 mistakenly filed instead of Sanction Letter dated 31.03.2021. Ld. Advocate further mention that in the main application U/S 14 of SARFAESI Act, 2002 and in the nine points affidavit the respondent(s)/borrower(s) received the notice U/S 13(2) of SARFAESI Act, 2002 was inadvertently written 03.06.2022 instead of 06.06.2022 and prays for amend the same in in the main application U/S 14 of SARFAESI Act, 2002 and in nine points affidavit.

The prayer is allowed.

Now the record is taken up for passing necessary order. Ld. Advocate for the petitioner already filed an affidavit affirming by the authorized officer that the application has exhausted all sorts of procedures as enumerated in the said Act and the mortgaged properties in question, there is no stay order or injunction as has been passed by any competent Court or by any Higher Authority and at present which is free from all encumbrances.

It appears that an application has been filed by the **Punjab National Bank**, by its authorized officer, having its branch office at United Tower, 14th Floor, 11, Hemanta Basu Sarani, Kolkata-700001, West Bengal.

The gist of the fact is that the Respondent(s)/Borrower(s)/O.Ps. approached the applicant/petitioner for financial assistance and on consideration, the petitioner bank approved restructuring cum renewal of Credit Facility vide reference no.CN/6043/ Sandoz/2020-21 dtaed-31.03.2021 of **Rs.4,26,00,000/-** in form of Cash Credit(Restuructured), **Rs.50,00,000/-** in form of **Funded Interest Term Loan(FITL)**, **Letter of Credit** (Bank Guarantee) of **Rs.1,00,00,000**, **GECL Loan** with sanction limit of **Rs.86,00,000/-** (Present outstanding Rs.87,63,000/-) and **CECF Loan** with limit of **Rs.42,00,000/-** (Present outstanding Rs.42,85,000/-) had granted to the Respondent(s)/Borrower(s)/O.Ps in equitable monthly installments and in order to secure the said loans with all its related dues, the Respondent(s)/Borrower(s) created an equitable mortgage in favour of the petitioner by way of deposit of original Title Deed in respect of immovable property being **1)**Land measuring 37 cottah 1 chittak 22 Sq. Ft. more or less along with factory shed / structure standing thereon lying and situated at Mouza - Belgachia kismet, JL No. 109, R.S. & L.R. Dag No.- 913, 915, 920, 921 & 929, under L.R. Khatian No. 6055 & 6057, within the limits of the Howrah Municipal Corporation being Holding No. P-51/1/2, P-51/A & P-56/1, Benaras Road, Word No. 9, PS - Liluah, Pin code-711105, District-Howrah. **2)** 1st charge on entire current assets, present & future, including entire stocks, book-debts, loans & advances etc. Later on, the Respondent(s)/Borrower(s)/O.Ps. defaulted in satisfying the loans amount and finally, on **02.05.2022** since, the said loans became due and unpaid, thereby classified as '**N.P.A.**'. The applicant issued a notice on **01.06.2022** upon the Respondent(s)/Borrower(s)/O.Ps. U/s. **13(2)** of the SARFAESI Act. 2002 requesting them to meet up the outstanding amount of **Rs. 5,52,87,539.46/-** within the stipulated 60 days. The notice was duly served upon the Respondent(s)/Borrower(s)/O.Ps. In reply, the Respondent(s)/Borrower(s)/O.Ps. made no representation objecting the claims of the appellant/petitioner in terms of Sec. 13(3A). Thereafter, the applicant took recourse to Section **13(4) of the said Act on 06.08.2022 by taking Symbolic Possession** and thereby circulating notice in two newspapers on **09.08.2022** but yielded no fruitful result. It is pertinent to mention herein that the loan accounts became N.P.A. the Respondent(s)/Borrower(s)/O.Ps. made payment of Rs.13,85,248/- in Cash Credit Loan Account (Account No.0101250302110).

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From the documents filed by the applicant/petitioner it appears that the scheduled properties were given in equitable mortgage by the Respondents to the applicant and they took the loan amount from the applicant/petitioner and thereafter they defaulted and could not repay the loans amount as above.

The applicant/petitioner has filed the documents to take physical possession of the secured assets as mentioned in the schedule of the petition to satisfy their dues. From the documents so filed, it appears that the lenders duly placed the scheduled properties in mortgage by furnishing the original title deed. Later an affidavit has also been filed by the applicant stating that there is no stay order or injunction issued in respect of any proceedings pending before any court of Law in respect of the property. The process U/s. 13(4) of the said Act having failed to yield the desired relief; hence, considering the fact that the secured assets are situated within the jurisdiction of this Court,

*Hence based on the above facts and circumstances and upon satisfaction as to the fulfillment of the statutory requirements, and being **satisfied with the nine-points affidavit**, the application filed u/s.14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (herein after referred to as SARFAESI Act), which has since been amended vide the Enforcement of Security Interest and Recover of Debts Laws and Miscellaneous Provisions (Amendment) Act, 2016 is **allowed**.*

On relying the judgment dated 06.11.2019 passed by the **Hon'ble Bombay High Court in case of Mr. Subir Chakravarty and Anr. V/s Kotak Mahindra Bank Ltd. And Anr. Delivered in Writ Petition (L) No.28480 of 2019**, an officer subordinate to this court has to be appointed to take possession of the secured assets.

Accordingly, it is

ORDERED

that the petitioner/applicant is permitted to take physical possession of the immovable properties of the respondent(s)/Borrower(s)/O.Ps as described in schedule of the application which are well within the jurisdiction of this Court -

Schedule of the Secured Asset

As described in the loan document/property document, covering the specific details of the assets in which security interest is created are enumerated hereunder:-

1)Land measuring 37 cottah 1 chittak 22 Sq. Ft. more or less along with factory shed / structure standing thereon lying and situated at Mouza - Belgachia kismet, JL No. 109, R.S. & L.R. Dag No.- 913, 915, 920, 921 & 929, under L.R. Khatian No. 6055 & 6057, within the limits of the Howrah Municipal Corporation being Holding No. P-51/1/2, P-51/A & P-56/1, Benaras Road, Word No. 9, PS - Liluah, Pin code-711105, District-Howrah. **2)** 1st charge on entire current assets, present & future, including entire stocks, book-debts, loans & advances etc.

The Head Clerk, C.J.M. Court, Howrah is directed to take physical possession of the scheduled property and after taking the same will be handed over to the authorized officer of the applicant creditor executing proper receipt as per Law, if the property in question is found free from all encumbrance.

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If the scheduled property is under lock and key, the petitioner may break open the same on certain terms and conditions:-

1. The petitioner/applicant to remain present with proper identity proof, authorization paper and connected documents at the time of executing the order for the purpose of identification of the property in dispute.

2. The padlock/lock and key of the flat/premises/godown/office unit in question as mentioned in the application will be broken in presence of Authorized Officer of the **Punjab National Bank** or its competent representatives and police.

3. A person of the locality may be present during breaking the padlock.

4. The **Punjab National Bank** authority will prepare an inventory list in respect of the articles lying inside the premises compound concerned.

5. After completion of the inventory, a list will be handed over to the Head Clerk C.J.M. Court, Howrah, the Opposite party and a copy of the list is also to be submitted before the Court.

6. The Head Clerk CJM Court, Howrah is at liberty to take the help of the **I/C, Liluah P.S.** if he faces any obstruction and to submit a compliance report.

7. The applicant is to bear the stipulated cost for providing force by the police.

Let a copy of this order be supplied to the Head Clerk for compliance.

Let the original documents be returned.

Fix **10.03.2026** for compliance report by Head Clerk.

Dictd & cortd by me

CJM

Chief Judicial Magistrate, Howrah
(J.O. Code – WB01022)