

IN THE COURT OF CHIEF JUDICIAL MAGISTRATE, PUNE
(PRESIDED OVER BY : M. P. BHAVSAR)

CRIMINAL M. A. NO.4339/2026
CNR No.: MHPU04-041171-2026

ORDER BELOW EXH.1

ICICI Bank Limited

...

Applicant

The ICICI Bank, a Banking Company within the meaning of Banking Regulation Act, 1949 having its registered office at ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara – 390007

and branch offices at various places in India including one of the office situated at 9th Floor, Parmar Trade Centre, Sadhu Waswani Chawk, Camp Pune 411001,
Through its authorized officer

Mr. Mallikarjun Sank

Age: Adult Occ: Service

V/s.

1) Shrikant Sheshrao Jadhav

... Respondents

Age: Adult, Occ: Business

Address: Address No. 1: Flat No. A202, Guru Prajakta , Cts No. 1378 , Lohagaon, Pune - 411047

Address No. 2: Apartment No. 107, 1st Floor, Building No. B, Phase-Ii, Shree Nidhi, S.No.285 Hissa No. 02, Mouje-Lohegaon, Taluka-Haveli, Pune - 411047

Address No. 3: Jai Ganesh Services , Office No. D-216 And D219, Sr No. 17/1d/1, Palladium Exotica Dhanuri, Pune – 411015

2) Rashmi Shrikant Jadhav

Age: Adult, Occ: Business

Address: Address No. 1: Flat No. A202, Guru Prajakta , Cts No. 1378 , Lohagaon, Pune -

411047

Address No. 2: Apartment No. 107, 1st Floor,
Building No. B, Phase-Ii, Shree Nidhi,
S.No.285 Hissa No. 02, Mouje-Lohegaon,
Taluka-Haveli, Pune - 411047

Address No. 3: At Wadwani Post- Wadwani,
Beed - 431122

This is an application filed by applicant under section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for taking over secured asset. (Hereinafter referred as “SARFAESI Act” for short).

2) Perused the affidavit filed by the authorized person of the applicant as contemplated under the proviso of Section 14(1) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Hereinafter referred as “an Act” for short). The requisite compliance under Section 13(2) of the said Act appears to have been done. The respondents failed to discharge their liability within prescribed period of 60 days from the receipt of notice.

3) Perused the record. On perusing record, it appears that the Applicant has filed following documents;

No.	Particulars		Details
1)	Amount of loan	:	Rs.35,60,670/- (Rupees Thirty Five Lakh(s) Sixty Thousand Six Hundred Seventy Only/-) vide in respect of Home Loan agreement No. LBPUN00005932633
2)	Date of NPA	:	30/01/2026

3)	Date of Claim notice: under Sec. 13(2) of the SARFAESI Act	10/03/2026 (65-B Affidavit filed on record regarding notice is issued by the authorized officer of Applicant by executing the digital signature and service of notice U/s. 13(2) of the Act)
4)	Outstanding amount	: Rs.36,26,526.99/- (Rupees Thirty Six Lakh(s) Twenty Six Thousand Five Hundred Twenty Six And Paise Ninety Nine Only) which is due as on 10/03/2026
5)	Date of Acknowledgment/remark	: Notice not delivered.
6)	Date of Paper Publication	: The applicant bank published Demand Notice in two leading newspapers namely Navshakti and The Free Press Journal on 23/04/2026.
7)	Property Details (Secured Asset)	1) PROPERTY BEARING All that consisting of Apartment No. 107, 1 st Floor, Building No. B, Phase-Ii, Shree Nidhi, S.No.285 Hissa No. 02, Mouje-Lohegaon, Taluka-Haveli, Pune 411047 (Admeasuring An Area Of Carpet Area 56.2 Sq.Mtrs , Adjacent Terrace Adm. 4.05 Sq.Mtrs, Balcony (Dry/Wash Area) 3.51 Sq.Mtrs, Alloted Parking Space-One Covered Car Parking

4) As per ratio laid down by Hon'ble Supreme Court in **The Authorised Officer, Indian Bank V/s. D. Visalakshi and Ors, reported in MANU/SC/1303/2019** that CJM is competent to proceed the request of the Applicant to take possession of the secured assets U/s.

14 of the SARFAESI Act. As per ratio laid down by Hon'ble Supreme Court in "Balkrishna Rama Tarle (Dead) through LRs & Anr. V/s. Phoenix ARC Pvt. Ltd. & Ors., 2022 SCC OnLine SC 1280" and As per ratio laid down by Hon'ble Bombay High Court in "Phoenix ARC Private Limited V/s. The State of Maharashtra, reported in MANU/MH/2755/2022" that the jurisdiction of the CJM U/s. 14 of the SARFAESI Act is purely ministerial and limited only so, no notice is necessary to be issued to borrower, possessor or objector and contemplated legality and validity of the deed executed in respect of secured assets, according to law, while deciding application under Section 14 of the SARFAESI Act and as such I have not issued any notice to borrower, possessor or objector i.e. Respondents and not considered legality and validity of the mortgage deed.

5) At the time of possession order under Section 14 of SARFAESI Act, the Court has to see whether notice under Section 13(2) of the SARFAESI Act is sent or not and whether the secured property is in the jurisdiction of this Court or not.

6) Perused all the documents. On perusing all the documents, it appear that the Applicant had issued Claim Notice U/s.13(2) of the SARFAESI Act, to the Respondents but the Respondents despite service of said notice failed and neglected to make the payment of the said outstanding amount. The Respondents failed to make repayment of outstanding loan amount within 60 days. The secured assets mentioned in the schedule is within the jurisdiction of this Court, therefore, there is no any hurdle to authorize the Applicant to take over the possession of the secured assets. For all these reasons, I hold that this application is necessary

to be considered U/s.14 of the SARFAESI Act. Hence, I pass following order:

ORDER

- 1) The Application is allowed.
- 2) The authorized officer of the Applicant is hereby accredited to take the possession of scheduled secured assets mentioned in the application, as per the provisions of the SARFAESI Act, with the help of the concerned police station.
- 3) **Adv. Sachin S. Kulkarni (MAH/3814/2011)** is appointed as Court Commissioner to take possession of the secured assets mentioned above by breaking open the locks, if property is found locked and directed to forward the possession of the said property to the Applicant.
- 4) In-charge of Police Station within whose jurisdiction the property is situated is directed to provide necessary police protection for the execution of the aforesaid possession warrant at the cost of the Applicant.
- 5) The Applicant shall have to bear the requisite charges of Court Commissioner at Rs.10,000/- per property.
- 6) Compliance of this order be reported within 180 days from the date of receipt of this order.
- 7) Issue order accordingly.

Pune
Date: 30/07/2026

(M. P. Bhavsar)
Chief Judicial Magistrate, Pune

CERTIFICATE

I affirm that the contents of this P.D.F file order are same word for word as per original order.

Name of Steno	:	Mr. Kailas V. Marathe, Stenographer (Grade-II)
Court Name	:	Hon'ble M. P. BHAVSAR Chief Judicial Magistrate, Pune.
Date of order	:	30/07/2026
Order signed by P. O. on	:	30/07/2026
Order uploaded on	:	30/07/2026