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

CRIMINAL M. A. NO.4342/2026
CNR No.: MHPU04-041191-2026

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) Shalini Santosh Savai ... Respondents
Age: Adult, **Occ:** Business
Address: Address No. 1: Flat No. 402, Aster Residency, Gaikwad Nagar, Near Old Water Tank, Dighi, Maharahtra, Pune - 411015
Address No. 3: Flat No. 1203, 12th Floor, Building No. D Wing, Phase - Iii, "Spring Valley", Survey No. 134 Hissa No. 3(Old Survey No. 134, Hissa No. 3 + 4 + 5ab)(Old Survey No. 742, Hissa No. 3 + 4+ 5ab), Village Wadmukhwadi, Taluka Haveli, Within The Local Limits Of Pimpri Chinchwad Municipal Corporation, Near Balaji Temple, Behind Gokhale Mala, Pune Alandi Road, Maharahtra, Pune - 412105
Address No. 4: Shop No. 1, Success Tower, Maharashtra, Pune – 412207

2) Santosh Sadashiv Savai
Age: Adult**, Occ:** Business
Address: Address No. 1: Flat No. 402, Aster Residency, Gaikwad Nagar, Near Old Water Tank, Dighi, Maharahtra, Pune - 411015
Address No. 2: Flat No. 1203, 12th Floor, Building No. D Wing, Phase - Iii, "Spring Valley", Survey No. 134 Hissa No. 3(Old Survey No. 134, Hissa No. 3 + 4 + 5ab)(Old Survey No. 742, Hissa No. 3 + 4 + 5ab), Village Wadmukhwadi, Taluka Haveli, Within The Local Limits Of Pimpri Chinchwad Municipal Corporation, Near Balaji Temple, Behind Gokhale Mala, Pune Alandi Road, Maharahtra, Pune - 412105

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.42,49,307/- (Rupees Forty Two

			Lakh(s) Forty Nine Thousand Three Hundred Seven Only/-) vide Home Loan agreement No. LBPUN00006640733, TBPUN00006556464 and created its charge on the said Property which is offered as security by the Respondents.
2)	Date of NPA	:	02/10/2025
3)	Date of Claim notice under Sec. 13(2) of the SARFAESI Act	:	09/12/2025 (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.41,53,512.78/- (Rupees Forty One Lakh(s) Fifty Three Thousand Five Hundred Twelve And Paise Seventy Eight Only), which is due as on 09/12/2025
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 31/01/2026.
7)	Property Details (Secured Asset)	1)	PROPERTY BEARING All that consisting of Flat No. 1203, 12th Floor, Building No. D Wing, Phase - III, "Spring Valley", Survey No. 134 Hissa No. 3(Old Survey No. 134, Hissa No. 3 + 4 + 5ab)(Old Survey No. 742, Hissa No. 3 + 4

			+ 5ab), Village Wadmukhwadi, Taluka Haveli, Within The Local Limits Of Pimpri Chinchwad Municipal Corporation, Near Balaji Temple, Behind Gokhale Mala, Pune Alandi Road, Maharahtra, Pune 412105 (Admeasuring An Area Of Admeasuring Carpet Area 63.04 Sq.Mtr. + Attached Terrace Area 3.20 Sq.Mtr. Along With Sit Out Area 2.94 Sq.Mtr. (Carpet Plus / Minus 3%).

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:

O R D E R

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.

MUKUND PANDURANG BHAVSAR

Digitally signed by MUKUND PANDURANG BHAVSAR
Date: 2026.07.30 17:08:41 +0530

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