

20 Ct. Cases / 143/2026

BANK OF BARODA Vs. RANJAN KUMAR (Shabad Dairy)

07.02.2026

Present : Ld. Counsel for applicant.

1. This order decides the application under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as “the Act”) moved by present applicant praying that possession of the secured asset may be taken and delivered to the applicant. The property, described as **“Maruti Swift ZXI+, Colour Magma Grey, vehicle bearing no. DL-8CV-3578, Engine No. Z12EP1192942, Chassis No.MBHZCDESKSC294913, Fuel Type Petrol at H.No. F-85B, Gali No. 3, Nanesh Enclave, Jain Colony, Barwala, North, Delhi-110039”** is stated to be a secured asset, as secured interest was created upon the same by the borrowers to secure repayment of the financial assistance/loan provided by the applicant.

2. The application is accompanied by the affidavit of the authorized officer of the secured creditor, as required by proviso of section 14 (l) of the Act. The application, supporting affidavit and documents demonstrate that the applicant is a secured creditor whereas the respondents are borrowers within the meaning of the Act. The affidavit further discloses the extent of financial assistance granted and the claim of the applicant as on the date of filing the application. It also emerges from the applicant that the borrowers have defaulted in repayment of the financial

-: 2 :-

assistance/loan. The loan account has already been declared a Non-Performing Asset.

3. The affidavit has further averred that the secured creditor had issued the statutory notice under section 13 (2) of the Act but the respondents have failed to discharge their liability in full within the stipulated period of sixty days from the date of notice. As per the applicant, no objection received from the borrowers is pending.

4. Original documents relied upon by the applicant were produced for the inspection of the court. After inspection, the original documents were returned.

5. I have heard the submissions made by the Ld. counsel for the applicant and perused the application, affidavit of authorized officer, title deeds of the asset and other supporting documents.

6. Section 14 of the Act mandates the Chief Judicial Magistrate to pass suitable orders for taking possession of the secured asset and to forward it to the secured creditor. It further vests the Chief Judicial Magistrate with powers to take all necessary steps and to use force for compliance of its order.

7. Accordingly, the present application is allowed. **Sh. Shubham Bansal, Enrl. No. D/4418/2021, mobile no.**

**8383017814, Office at : T-34, Street No.2, Tukhmirpur,
Dayalpur,**

-: 3 :-

North East, Delhi-110094, is appointed as Receiver to take possession of the secured asset i.e. “Maruti Swift ZXI+, Colour Magma Grey, vehicle bearing no. DL-8CV-3578, Engine No. Z12EP1192942, Chassis No.MBHZCDESKSC294913, Fue Type Petrol at H.No. F-85B, Gali No. 3, Nanesh Enclave, Jain Colony, Barwala, North, Delhi-110039” and to forward it to the secured creditor.

8. The Receiver shall give possession notice to the Authorized Officer of the secured creditor and the borrower, to be served personally / speed post at least fifteen days in advance. A copy of such fifteen-days’ advance notice shall also be affixed on the main door or other conspicuous part of the said property. A copy of this order be also affixed along with such notice and photographs be also taken as proof of the same.

9. After expiry of the notice, the Receiver shall take possession of the aforesaid property. The entire proceedings shall be photographed or video-recorded as per the demand of the situation. The Receiver shall be empowered to break open the locks, doors, windows, shutters and to remove any other kind of obstruction, if required, for taking possession of the property. In such eventuality, the Receiver shall prepare an inventory of the articles found lying therein, which shall be duly signed by the

witnesses as well as the Receiver. Copies of the inventory duly signed as stated above shall be handed over to the borrowers, if

-: 4 :-

present at the site, under acknowledgment and also to the Authorized Officer of the applicant.

10. After taking over the possession of the aforesaid secured asset, the Receiver shall forward the same to the applicant through its Authorized Officer. The Receiver shall exercise all due care and caution to not violate the orders of any Court or forum relating to the aforesaid property.

11. The applicant shall furnish all necessary details to the Receiver and would extend full co-operation for the purpose of execution of this order. The SHO of the Police Station concerned is also directed to provide police assistance to the Receiver to ensure smooth execution of this order.

12. The fee of the Receiver is fixed at **Rs. 70,000/- (Rupees Seventy Thousand Only)**, which should be paid in advance to the Receiver against acknowledgement.

13. It was held by the the Hon'ble Delhi High Court in the judgment of **Cholamandalam Investment and Finance Company Limited vs. Rajeev Chawla and Ors. CM(M) No.716/2021 dated 22.10.2021** that time is essence in the proceedings initiated under

SARFAESI and the purpose behind the Act will be frustrated, if there are delays in implementing the order passed under this Act. Accordingly, it is directed that the Receiver shall issue the possession notice to the Authorized Officer of the secured creditor

-: 5 :-

and to the borrowers within seven working days of receiving the copy of this order.

14. The Receiver shall file his report along with photographs/video, CD, documents if any, inventory prepared if any, within one month of the execution of this order.

15. For removal of doubts, it is made clear that objections/applications, if any, may be preferred by any borrower, guarantor, mortgagor, lessee or any other aggrieved person before the Debt Recovery Tribunal having jurisdiction, as per the amended provisions of section 17 of SARFAESI Act.

16. If the recovery proceedings are stayed by Debt Recovery Tribunal or any other forum and in case the stay order is subsequently vacated and the applicant is granted liberty to recover the possession of the property, the mandate of the receiver to recover possession would stand extended and he/she shall be at liberty to recover the possession of secured asset and hand over the same to the applicant of this case. For this purpose, the applicant through Authorized Representative may itself contact the Receiver and the Receiver shall recover the possession of the

same on the same terms as mentioned in this order and there shall not be any requirement for the applicant to approach this court for the extension of time or any other directions. However, if the petitioner of its own decides not to recover the possession, it shall apply to this court to terminate the mandate of the Receiver and it

-: 6 :-

shall not be lawful for the petitioner to itself instruct the Receiver to refrain from or to delay the recovery of possession.

17. If the applicant, of its own, decides not to recover the possession of the secured asset because of any reason, then it shall be mandatory on the part of the applicant to inform about the same to the court within a week, from the date of order, failing which the applicant shall be liable to pay the fee amount to the Receiver.

18. In case there is delay on the part of the applicant in compliance with this order, the same shall be explained by the applicant bank by filing affidavit in this regard of the authorized officer, in the court.

19. Nothing stated in this order shall be construed as a finding of liability or a judicial determination of the issues in contention between the parties.

20. The application is accordingly disposed of. No further proceedings are required by the undersigned on this application. Thus, file be consigned to the Record Room after due compliance. Ahlmad/Reader is directed to inform the Receiver

immediately regarding his/her appointment in the present matter.

A copy of this order be given to the Receiver as well as to the

Counsel/AR of the applicant for compliance.

(Priyanka Rajpoot)
Chief Judicial Magistrate, North District,
Rohini Courts, Delhi/07.02.2026