MHNG030142402026	**Cri.M.A. No.2326/2026** **Grihum Housing Finance Ltd. Vs. Abdul Mohd. Shfique and Anr.**

ORDER BELOW EXH. 1

The applicant **Grihum Housing Finance Ltd.** has filed the present application under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as 'the SARFAESI Act' in short). Contents of the application are supported by affidavit and documents filed along with the list.

2. Perused the record. Heard the learned counsel for the applicant. The Applicant submits that applicant is a company duly registered under the Indian Companies Act, 1956. Applicant company formerly known as Poonawala Housing Finance Limited as the name changed to Grihum Housing Finance Limited with effect fro 17.11.2023. Non-banking financial company duly incorporated and registered under the Companies Act,1956. Hemant Natthuji Kusare is the authorized representative of the applicant.

3. Non-applicants approached the applicant for grant of home loan against property. The applicant sanctioned loan of Rs.95,00,000/-. The non-applicants created security interest by way of hypothecation of property and execution of registered mortgage deed in respect of property mentioned in detail as

Schedule of Property in the application. As such it is the secured asset.

4. The non-applicants defaulted in repayment of the above mentioned loan amount. Therefore, their loan account came to be classified as non-performing asset. Hence, the applicant issued demand notice dated 11.02.2026 to the non-applicants under Section 13(2) of the Act, thereby demanding the total outstanding amount of Rs.10,05,876/- along with interest till realization of the amount. The notice was duly received by the non-applicants. However, they neither replied nor complied the same within statutory time limit.

5. In the cases of **Trade Well vs Indian Bank, 2007 Cri.L.J. 2544** and **Saraswat Co-operative Bank Ltd. Vs State of Maharashtra, 2007 (1) Bom.C.R. (Cri.) 783**, the **Hon'ble High Court** has held that -

> *"Chief Metropolitan Magistrate / District Magistrate acting under Section 14 of the N.P.A. Act is not required to give notice either to the borrower or to the third party. He has to only verify from the bank or financial institution whether notice under Section 13(2) of the N.P.A. Act is given or not and whether the secured asset fall within its jurisdiction. There is no adjudication of any kind at that stage".*

6. The applicant has filed separate affidavit as required by clause (i) to (ix) of the proviso appended to Section 14(1) of the SARFAESI Act. The secured Asset is situated within jurisdiction of this Court. The non-applicants have committed default in repayment of the loan amount. The property mentioned in detail as Schedule of Property in the application being secured asset is sought to be taken in possession by the applicant for default in

repayment of the loan amount. Considering circumstances and above discussion, I come to the conclusion that the applicant is entitled to take possession of the secured asset. In the result, I pass following order-

ORDER

1] The application is allowed.

2] Issue Possession Warrant as prayed for in the application in respect of the property mentioned as Schedule of Property in the application as follows :-

SCHEDULE OF PROPERTY

All That Piece and Parcel of the land bearing plot No.42, Admeasuring about 85.47 Sq mtrs. I.E. 920 Sq.fts. In the layout of Gajmukh Coi Operative Housing Society Ltd., Nagpur of Khasra. No.50/1, Mouza- Kalamana, P.H. No.17, Sheet No.12, city survey No.7 Which is within the limits of the Nagpur Improvement Trust and The Nagpur Municipal Corporation Tahasil and District Nagpur and Bounded as Under:

North : Plot No.43
South : Plot No.41.
East : Plot No.39.
West : Road.

3] Adv. Amit S. Band is appointed as Court Commissioner to take possession of the property mentioned in detail as Schedule of Property in the application and after taking possession said Court Commissioner to hand over possession of the said property to applicant.

4] Permission is granted to break open the locks, if any, found on the property and to prepare the inventory of the goods and articles lying in the secured asset.

5] Officer-in-charge of the concerned police station within whose jurisdiction the secured asset is situated is hereby directed to provide police protection for execution of this order, if required.

6] The applicant shall bear the requisite charges as per rules.

DISTRICT COURTS MAHARASHTRA

Digitally signed by SAMEER DATTARAM KAMAT
Date: 2026.06.08 17:41:07 +1100

Nagpur.
Date : 08/06/2026

(S. D. Kamat)
Jt. Civil Judge Senior Division
and Addl. Chief Judicial Magistrate,
Nagpur.