

**IN THE COURT OF DISTRICT MAGISTRATE THANE,
AT THANE.
SECURITISATION APPLICATION NO.64/2018**

Bank of Baroda
Shanti Niketan, Opp. Police Station,
S V Road, Khar W., Mumbai 400 052

..... Applicant

V/s

1) M/s. Trimurti Agency (Borrower)

Mr. Dattatray Vithal Shinde (Proprietor)
Shiv Suyog Arcade, Plot No.279,
Sector 23, Juiagar, Navi Mumbai 400 76

And also at :-

Jay Vasant CHSL, 1st Floor, Room No.101,
Plot No.11, Sector 16A, Vashi,
Navi Mumbai 400 703

And also at :-

Phoenix CHSL, A Wing, Flat No.14, 2nd Floor,
Sector 09, Vashi, Navi Mumbai 400 703

2) Mr. Vithal Baban Shinde (Guarantor)

3) Mrs. Shaila Vithal Shinde (Guarantor)
B-15-4/5, Type Apartment, Owners Association,
Sector 01, Vashi, Navi Mumbai 400 703

And also at :-

A.P. Mhaskewadi, Tal.Parner,
Dist.Ahmednagar 414 302

4) Mrs. Savita Sonbhau Adak (Guarantor)

Radhakrishnan Niwas, Plot No.368,
Block No.2/3, Ground Floor, Sector 01,
Nerul, Navi Mumbai 400 706,

And also at :-

Shop No.02, Ground Floor, Plot No.D-4,
Nerul Sanjeevani CHSL., Nerul, Navi Mumbai 400 706

..... Respondents

ORDER BELOW APPLICATION UNDER SECTION 14 OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT-2002.

This application u/s 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of securities Interest Act-2002, presented before this Court for taking possession of the secured assets. Applicant has sanctioned a Loan of Rs.1,20,00,000/- (Rs. One Crore Twenty Lac Only) into the respondent. It is further contended by applicant that the Respondent failed to repay the said loan amount granted to him. However, the respondent has for the Security of said loan created equitable registered mortgage by depositing title deed of Hypothecation of stock & book debts & 1) Equitable Mortgage of Apartment No.B-15/1-4, admeasuring about 17.04 sq. mtrs. built up area on the First Floor of the building No.B-15, situated at Sector 1, S.No.17 and other lands in Village Vashi, Navi Mumbai, Tal. & Dist.Thane 2) Equitable Mortgage of Apartment No.B-15/1-5, admeasuring about 17.33 sq. mtrs. carpet area on the First Floor of the building No.B-15, situated at Sector 1, S.No.17 and other lands in Village Vashi, Navi Mumbai, Tal. & Dist.Thane 3) Equitable Mortgage of Shop No.3, admeasuring built up area of about 265 sq. ft. on the Ground Floor, Nerul Sanjeevani CHS Ltd., standing on plot No.D-4, in Village Nerul (GES), at Nerul (W.), Navi Mumbai 400 706 in the local limits of Navi Mumbai Municipal Corporation,

Dist.Thane 4) Equitable Mortgage of Shop No.2, admeasuring built up area of about 235 sq. ft. on the Ground Floor in the building Named Nerul Sanjeevani CHS Ltd., standing on plot No.D-4, in Village Nerul (GES), at Nerul (W.), Navi Mumbai 400 706 in the local limits of Navi Mumbai Municipal Corporation, Dist.Thane and bounded as under :-

East :- NIL
West :- NIL
North :- NIL
South :- NIL

It is contended further by the Applicant that the Respondent has committed default and therefore his loan account is classified and transferred to Non Performing Asset, (N.P.A.). The Outstanding amount is Rs.1,27,49,001/- (Rs. One Crore Twenty Seven Lac Forty Nine Thousand One Only) Therefore, the applicant initiated the proceedings under Securitization and Reconstruction of Financial Assets and Enforcement of securities Act-2002, and issued Demand Notice u/sec. 13(2) of SARFAESI ACT 2002 on 10.01.2017 Despite of this notice the Respondent failed to repay the outstanding amount within stipulated time therefore the present applicant has filed the present Application u/sec.14 of SARFAESI Act -2002 for the possession of the secured property.

I have gone through the papers on the record such as Application, copies of Notice, Acknowledgment receipt & Deed etc. It appears to me indeed Notice u/sec. 13(2) at the SARFAESI Act was issued to the respondent which is duly served but respondent failed to comply with the notice, So far as section 14 of SARFAESI Act is concerned District Magistrate's Court has jurisdiction to entertain the application. Therefore, considering the documents on records, submission of the applicant, it is proper to pass the following Order.

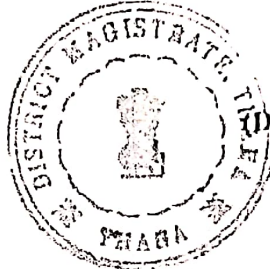
ORDER

Application is allowed. Tahsildar Thane is hereby appointed to take possession of the secured assets viz. of Hypothecation of stock & book debts & 1) Equitable Mortgage of Apartment No.B-15/1-4, admeasuring about 17.04 sq. mtrs. built up area on the First Floor of the building No.B-15, situated at Sector 1, S.No.17 and other lands in Village Vashi, Navi Mumbai, Tal. & Dist.Thane 2) Equitable Mortgage of Apartment No.B-15/1-5, admeasuring about 17.33 sq. mtrs. carpet area on the First Floor of the building No.B-15, situated at Sector 1, S.No.17 and other lands in Village Vashi, Navi Mumbai, Tal. & Dist.Thane 3) Equitable Mortgage of Shop No.3, admeasuring built up area of about 265 sq. ft. on the Ground Floor, Nerul Sanjeevani CHS Ltd., standing on plot No.D-4, in Village Nerul (GES), at Nerul (W.), Navi Mumbai 400 706 in the local limits of Navi Mumbai Municipal Corporation, Dist.Thane 4) Equitable Mortgage of Shop No.2, admeasuring built up area of about 235 sq. ft. on the Ground Floor in the building Named Nerul Sanjeevani CHS Ltd., standing on plot No.D-4, in Village Nerul (GES), at Nerul (W.), Navi Mumbai 400 706 in the local limits of Navi Mumbai Municipal Corporation, Dist.Thane and to take further steps in the matter. After taking possession of the above said property and the documents relating there to from the respondent, Tahsildar Thane shall prepare inventory of the articles in the property therein and handover the articles to the Authorised Officer of the applicant along with possession of secured Assets.



CTHISE
K. K. K.

In case if the respondents failed to handover peaceful possession of the secured assets within in stipulated period or any other person found in possession of the secured assets. the Tahsildar Thane is permitted to take the legal steps as well as to take the assistance of the concerned Police Station, for taking possession of the property i.e. secured assets



Mahendra Kalyankar
(Dr. Mahendra Kalyankar) IAS
District Magistrate, Thane

Place: Thane
Dated :- 6/4/2018
Copy forwarded to Tahsildar Thane for necessary action and report.

