

IN THE COURT OF DEPUTY COMMISSIONER UTTARA KANNADA KARWAR

Present: Dr. Harish Kumar K., I.A.S.
Deputy Commissioner,
Uttar Kannada, Karwar.

No.DCB/MAG-3/Securitisation/CR-06/2018-19

Between

1. Mr. Raghurajan,
The Authorised Officer,
State Bank of India,
RBO-5 Janaki Plaza, 3rd Floor,
Dr. Pikle Road Karwar.
(Represented through Advocate Sri.P S Bhat)

V/s

1. Mr. Prashant Madukar Rokade
R/o Anugraha Nilaya Sainagar, Taluk: Siddapur

.... Petitioner

.... Respondent

Sub: Application filed U/S 14 of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (SRFAESI) for enforcement of security interest in Sy No. 72B/1 an extent of 0-1-5 (A-G-A) situated in Hosur village of Siddapur Taluka, Uttar Kannada District.

Preamble:

The instant case has filed by Authorised Officer State Bank of India, Karwar Branch, Karwar under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (SRFAESI) praying that the suit properties be handed over to the Bank as provided u/s/ 14 of the Act, Since Respondents have defaulted in payment of the loan availed from the bank. Notices were issued to both sides.

The respondent Sri. Prashant Madhukar Rokade. Sainagar Taluk Siddapur have taken loan of Rs. 20,62,000/- for construction of house on the terms and conditions contained agreements and executed documents in favour of State Bank of India, Siddapur Branch, Siddapur on 29-01-2015 mortgaging his land sy no. 72B/1 an extent of 0-1-5 (A-G-A) situated in Hosur village of Siddapur Taluka.

The loan account has become Non -Performing Asset NPA on 20-10-2017. The suit land is non-agricultural land and a mortgage has been created in favour of State Bank of India, Siddapur Branch, Siddapur by the respondent.

The appellant State Bank of India, Karwar Branch, Karwar had issued statutory demand notice to the defaulter on 10-1-2018 u/s 13(2) of SRFAESI Act 2002, with a request to repay the dues of Rs. 34,04,280/- with the 60 days period. The respondent however has failed to discharge his liability during the stipulated period. The view of the facts the Authorised Officer, State Bank of India, Karwar Branch, Karwar has requested that the Suit property be handed over to the appellant Bank as contemplated u/s 14 (1) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002.

The respondent was given time to file written arguments but he did not file any written argument in the stipulated time.

After going through the records, it clearly shows that all the requirements of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 for direction u/s 14 have been met by State Bank of India, Karwar Branch, Karwar. An affidavit is also filed by the appellant bank u/s 14(1) of SRFAESI Act. This is a case of secured loan with Sy.No. 72B/1 an extent of 0-1-5 (A-G-A) as security as evident from the registered mortgage deed dated 06-02-2015. Further notices have been served with acknowledgement to the respondent, other objections raised in so far about evasion of stamp duty etc is not under consideration in this case. Therefore, under such circumstances it is fit case to direct the Tahasildar Siddapur to handover the suit property to the Appellant State Bank of India, Karwar Branch, Karwar.

ORDER

DCB/MAG-3/Securitisation/CR-06/2018-19

Date: 15-07-2019.

The petition is allowed and Tahasildar, Siddapur is directed to hand over the possession of the suit property noted in the schedule, to the Authorized Officer State Bank of India, Karwar Branch, Karwar.

Schedule

All that is part and parcel the property land and building standing in the bearing Sy. No. 72B/1 an extent of 0-1-5 (A-G-A) situated in Hosur village of Siddapur Taluk with the following boundaries.

East - Remaining portion of agree land of Sy No. 72A
West - Plot Road
North - Plot Road
South - Plot No. B7

(Order dictated to the Stenographer, got computerized, verified and pronounced in open court on 15-07-2019)



**Deputy Commissioner,
Uttara Kannada, Karwar.**

Copy to

1. Advocate Sri. P S Bhat for information.
2. Tahasildar Siddapur for information and necessary action
3. Authorised Officer, State Bank of India, Karwar Branch, Karwar for information.
4. Sri. Prashant Madhukar Rokade S/o Madhukar Rokade, Anugraha Nilaya, Sainagar Nagar, Siddapur for information.