

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-16/2019-20



Between

1. Mr. Ravikumar B V,
Chief Manager and Authorised Officer,
Asset Recovery Management Branch, CTS 122/108
PB No. 499, Karnataka Bank Building
3rd Floor, New Cotton Market, Hubli.

.... Petitioner

V/s

1. Sri.Vivek Vishnu Bandekar
R/o Flat No. 05, House No. 10429/20, B Block
3rd Floor, Sagar Complex Kone Masjid Road, Karwar
2. Smt. Vinita Vivek Bandekar W/o Sri Vivek Vishnu Bandekar
R/o Flat No. 05, House No. 10429/20, B Block
3rd Floor, Sagar Complex Kone Masjid Road, Karwar
3. Sri. Vinod Vishnu Mahalsekar
R/o Torlebag, Hosale, Karwar Taluka.
(Represented through Advocate Sri.K Jose Thomas)

.... Respondents

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 of Sy No. 18A/2 an extent of 0-3-0(A-G-A) and Sy No. 18K an extent of 0-1-2(A-G-A) situated in Kone Village of Karwar Taluka, Uttara Kannada District.

Preamble:

The instant case has filed by Chief Manager and Authorised Officer, Karnataka Bank Hubli 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 Shri Vivek Vishnu Bandekar, Karwar Taluka have availed loan of Rs.8,75,000/- as PS Term loan on the terms and conditions contained agreements and executed documents in favour of Karnataka Bank Ltd Kodibag Branch Karwar on 28-3-2014 mortgaging his land Sy No. 18A/2 an extent of 0-3-0(A-G-A) and Sy No. 18K an extent of 0-1-2(A-G-A) situated in Kone Village of Karwar Taluka.

The loan account has become Non -Performing Asset NPA on 29-5-2017. The suit land is non-agricultural land and a mortgage has been created in favour of Karnataka Bank Ltd Kodibag Branch Karwar by the respondent.

The appellant Karnataka Bank Ltd Mangalore had issued statutory demand notice to the defaulter on 20-7-2018 u/s 13(2) of SRFAESI Act 2002, with a request to repay the dues of Rs.9,73,235.80/- with the 60 days period. The respondent however has failed to discharge his liability during the stipulated period. The view of the facts the Chief Manager and Authorised Officer, Karnataka Bank Hubli has requested that the Suit property be handed over to the appellant Bank as

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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 Karnataka Bank Ltd Kodibag Branch Karwar. An affidavit is also filled by the appellant bank u/s 14(1) of SRFAESI Act. This is a case of secured loan with Sy No. 18A/2 an extent of 0-3-0(A-G-A) and Sy No. 18K an extent of 0-1-2(A-G-A) as security as evident from the registered mortgage deed dated 28-3-2014 and 29-3-2014. 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 Karwar to handover the suit property to the Appellant Chief Manager and Authorised Officer, Karnataka Bank Hubli.

ORDER

DCB/MAG-3/Securitisation/CR-16/2018-19

Date: 26-08-2019.

The petition is allowed and Tahasildar, Karwar is directed to hand over the possession of the suit property noted in the schedule, to the Chief Manager and Authorised Officer, Karnataka Bank Hubli.

Schedule

All that is part and parcel the property land and building standing in the bearing Sy No. 18A/2 an extent of 0-3-0(A-G-A) and Sy No. 18K an extent of 0-1-2(A-G-A), city survey No. 11202, 11203 and 11204 and flat area of 625 sq.ft. B' Block flat No.5, 3rd Floor, Sagar Complex situated in Kone Village of Karwar Taluka with the following boundaries.

East - Land of Tendular
West - Karwar Kodibag Main Road
North - Manthu Properties
South - Land of Phayade

(Order dictated to the Stenographer, got computerized, verified and pronounced in open court on 26-08-2019)



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

Copy to

1. Advocate Sri K. Jose Thomas for information
2. Tahasildar Karwar for necessary action
3. Chief Manager and Authorised Officer, Karnataka Bank Hubli for information.
4. Sri. Vivek Vishnu Bandekar R/o Flat No. 05, House No. 10429/20, B Block, 3rd Floor, Sagar Complex Kone Masji Road, Karwar for information.
5. Smt. Vinita Vivek Bandekar W/o Sri Vivek Vishnu Bandekar, R/o Flat No. 05, House No. 10429/20, B Block, 3rd Floor, Sagar Complex Kone Masji Road, Karwar for information.
6. Sri. Vinod Vishnu Mahalsekar R/o Torlebag, Hosale, Karwar Taluka for information