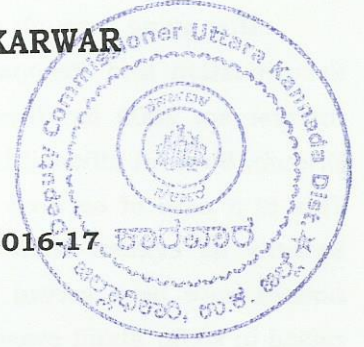


IN THE COURT OF DEPUTY COMMISSIONER UTTARA KANNADA KARWAR

Present: Shri S.S.Nakul, I.A.S.
Deputy Commissioner,
Uttar Kannada, Karwar.

DCB/MAG-3/Securitisation/CR-6/2016-17



Between

1. Authorised Officer,
State Bank of India, Sirsi Branch, Hulekal Road Sirsi
(Represented through Advocate Sri. P. S. Bhat)

.... Revision Petitioner

V/s

1. Sri. Harikrishna Shanbhag
s/o Krishna S Shanbhag
Harikrupa Nilaya, Marikambha Nagar Sirsi
(Represented through Advocates Sri Deepak H Naik
and Sri. S H Desai)

.... 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. 278/1B/2 an extent of 0-4-8 (A-G-A) situated in Sirsi village of Sirsi Taluka, Uttar Kannada District.

Preamble:

The instant case has filed by Authorised Officer State Bank of India, Sirsi Branch, Sirsi 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. Harikrishna Shanbhag s/o Krishna. S.Shanbhag, Harikrupa Nilaya, Marikambha Nagar Sirsi have taken loan of Rs. 20.00 Lakhs for construction of house on the terms and conditions contained agreements and executed documents in favour of State Bank of India, Sirsi Branch, Sirsi on 13-11-2004 mortgaging his land sy no. 278/1B/2 an extent of 0-4-8 (A-G-A) situated in Sirsi village of Sirsi Taluka.

The loan account has become Non -Performing Asset NPA on 31-7-2006. The suit land is non-agricultural land and a mortgage has been created in favour of State Bank of India, Sirsi Branch, Sirsi by the respondent.

The appellant State Bank of India, Sirsi Branch, Sirsi had issued statutory demand notice to the defaulter on 5-2-2007 u/s 13(2) of SRFAESI Act 2002, with a request to repay the dues of Rs. 21,94,395.28/- 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, Sirsi Branch, Sirsi 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 Advocate for 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, Sirsi Branch, Sirsi. 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. 278/1B/2 an extent of 0-4-8 (A-G-A) as security as evident from the registered mortgage deed dated 28-10-1993. 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 Sirsi to handover the suit property to the Appellant State Bank of India, Sirsi Branch, Sirsi.

ORDER

DCB/MAG-3/Securitisation/CR-6/2016-17

Date: 27-02-2017.

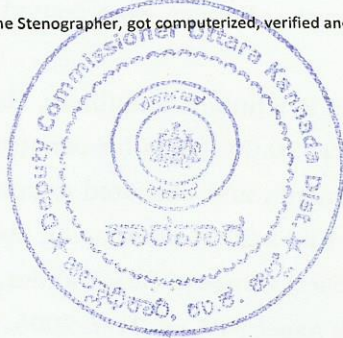
The petition is allowed and Tahasildar, Sirsi is directed to hand over the possession of the suit property noted in the schedule, to the Authorized Officer State Bank of India, Sirsi Branch, Sirsi.

Schedule

All that is part and parcel the property land and building standing in the bearing Sy. No. 278/1B/2 an extent of 0-4-8 (A-G-A) situated in Sirsi village of Sirsi Taluk with the following boundaries.

East - Plot no. 3
West - Road
North - Plot no. 1
South - Road

(Order dictated to the Stenographer, got computerized, verified and pronounced in open court on 27-02-2017)



[Handwritten Signature]
27/2
**Deputy Commissioner,
Uttara Kannada, Karwar.**

Copy to

1. Tahasildar Sirsi for necessary action
2. Authorised Officer State Bank of India, Sirsi Branch, Sirsi
3. Sri. Harikrishna Shanbhag s/o Krishna S Shanbhag, Harikrupa Nilaya, Marikambha Nagar Sirsi