

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-14/2018-19

Between

1. Mr. R Venugopal
The Authorised Officer,
State Bank of India Sirsi Branch
Opp Taluk Office Hulekal Road Sirsi
(Represented through Advocate Sri.P S Bhat)

V/s

1. Sri. Mohan Ganapati Palankar
R/o CTS No. 18348/12a2
Ramanbail Main Road Sirsi

.... 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 property No. 487/2, CT Survey No. 1834/12A2 measuring 145 yards along with RCC Structure measuring 85.59 Sq.mt. 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. Mohan Ganapati Palankar, Ramanbail Main Road Sirsi have taken loan of Rs. 7,03,774/- 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 17-9-2009 mortgaging his land property No. 487/2, CT Survey No. 1834/12A2 measuring 145 yards along with RCC Structure measuring 85.59 Sq.mt. situated in Sirsi village of Sirsi Taluka.

The loan account has become Non -Performing Asset NPA on 30-11-2017. 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 10-7-2018 u/s 13(2) of SRFAESI Act 2002, with a request to repay the dues of Rs.7,3,774/- 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



.... Petitioner

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, Sirsi Branch, Sirsi. An affidavit is also filled by the appellant bank u/s 14(1) of SRFAESI Act. This is a case of secured loan with property No. 487/2, CT Survey No. 1834/12A2 measuring 145 yards along with RCC Structure measuring 85.59 Sq.mt. as security as evident from the registered mortgage deed dated 17-9-2009. 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-14/2018-19

Date: 15-07-2019.

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 property No. 487/2, CT Survey No. 1834/12A2 measuring 145 yards along with RCC Structure measuring 85.59 Sq.mt. situated in Sirsi village of Sirsi Taluka with the following boundaries.

East - City Survey Boundary
West - Boundary of Adjacent CTS No. 1834/12/A1
North - Boundary of Adjacent CTS No. 1834/12B
South - City Survey Boundary

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



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

Copy to

1. Advocate Sri P S Bhat for information
2. Tahasildar Sirsi for necessary action
3. Authorised Officer, State Bank of India, Sirsi Branch, Sirsi.
4. Sri. Mohan Ganapati Palankar, CTS No. 18348/12a2, Ramanbail, Main Road Sirsi, Taluk Sirsi.