

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-05/2018-19



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)

.... Petitioner

V/s

1. Smt. Sulochana Chidananda Sherkane
R/o Kambargatti Plot, Taluk Mundgod
2. Sri. Chidananda Rajappa Sherkane
R/o Kambargatti Plot, Taluk Mundgod
3. Kumari Annapurna C Sherkane
R/o Kambargatti Plot, Taluk Mundgod
4. Sri. Kiran Chidananda Sherkane
R/o Kambargatti Plot, Taluk Mundgod

.... 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 in House No. 01 LIG 1 an extent of 0-0-8.69(A-G-A) situated in KHB Colony Mundgod of Mundgod Taluka, Uttara 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 Smt. Sulochana Chidananda Sherkane, and Sri Chidananda Rajappa Sherkane, Mundgod Taluka have taken loan of Rs. 3,80,000/- as home loan on the terms and conditions contained agreements and executed documents in favour of State Bank of India, Mundgod Branch, Mundgod on 01-7-2008 mortgaging his land House No. 01 LIG 1 an extent of 0-0-8.69(A-G-A) situated in KHB Colony Mundgod of Mundgod Taluka.

The loan account has become Non -Performing Asset NPA on 01-4-2017. The suit land is non-agricultural land and a mortgage has been created in favour of State Bank of India, Mundgod Branch Mundgod by the respondent.

The appellant State Bank of India, Karwar Branch Karwar had issued statutory demand notice to the defaulter on 21-10-2017 u/s 13(2) of SRFAESI Act 2002, with a request to repay the dues of Rs. 3,23,112/- with the 60 days period. The respondent however has failed to discharge his liability during the stipulated

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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 filled by the appellant bank u/s 14(1) of SRFAESI Act. This is a case of secured loan with House No. 01 LIG 1 an extent of 0-0-8.69(A-G-A) as security as evident from the registered mortgage deed dated 01-9-2008. 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 Mundgod to handover the suit property to the Appellant State Bank of India, Karwar Branch, Karwar.

ORDER

DCB/MAG-3/Securitisation/CR-05/2018-19

Date:19-08-2019.

The petition is allowed and Tahasildar, Mundgod 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 House No. 01 LIG 1 an extent of 0-0-8.69(A-G-A) situated in KHB Colony Mundgod of Mundgod Taluka with the following boundaries.

East - House No 2 LIG 1
West - KHB Land
North - Road
South - KHB Road

(Order dictated to the Stenographer, got computerized, verified and pronounced in open court on 19-08-2019)



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

Copy to

1. Advocate Sri P. S. Bhat for information
2. Tahasildar Mundgod for necessary action
3. Authorised Officer, State Bank of India, Karwar Branch, Karwar for information.
4. Smt. Sulochana Chidananda Sherkane, Kambargatti Plot, Mundgod Taluka for information.
5. Sri. Chidananda Rajappa Sherkane, Kambargatti Plot, Mundgod Taluka for information.