

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-10/2019-20



Between

1. Chief Manager,
Syndicate Bank,
Gokarna Branch
Taluk Kumta
(Represented through Advocate Sri.Mallikarjun Gouda)

.... Petitioner

V/s

1. Sri. Dattatreya S Madiwal
R/o Bijjur Post Gokarna
Taluk: Kumta
(Represented through Advocate Sri. N R Deshbhandari)

.... 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 of Sy No. 208/1 an extent of 0-4-8(A-G-A) situated in Gokarna Village of Kumta Taluka, Uttar Kannada District.

Preamble:

The instant case has filed by Authorised Officer and Chief Manager Syndicate Bank Gokarna Branch Kumta 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 Dattatreya S Madiwal, Gokarna Village Taluk Kumta have availed loan of Rs. 5,00,000/- as housing loan on the terms and conditions contained agreements and executed documents in favour of Syndicate Bank Gokarna Branch Kumta on 25-02-2009 mortgaging his land Sy No. 208/1 an extent of 0-4-8(A-G-A) situated in Gokarna Village of Kumta Taluka.

The loan account has become Non -Performing Asset NPA on 31-05-2012. The suit land is non-agricultural land and a mortgage has been created in favour of Syndicate Bank Gokarna Branch Kumta by the respondent.

The appellant Syndicate Bank Gokarna Branch Kumta had issued statutory demand notice to the defaulter on 10-11-2016 u/s 13(2) of SRFAESI Act 2002, with a request to repay the dues of Rs.9,02,775.76/- 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 and Chief Manager Syndicate Bank Gokarna Branch Kumta has requested that the Suit property be handed over to the

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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 Syndicate Bank Gokarna Branch Kumta. 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. 208/1 an extent of 0-4-8 (A-G-A) as security as evident from the registered mortgage deed dated 25-02-2009. 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 Kumta to handover the suit property to the Appellant Syndicate Bank Gokarna Branch Kumta.

ORDER

DCB/MAG-3/Securitisation/CR-10/2019-20

Date: 26-08-2019.

The petition is allowed and Tahasildar, Kumta is directed to hand over the possession of the suit property noted in the schedule, to the Authorised Officer and Chief Manager Syndicate Bank Gokarna Branch Kumta.

Schedule

All that is part and parcel the property land and building standing in the bearing Sy No. 208/1 an extent of 0-4-8(A-G-A) situated in Gokarna Village of Kumta Taluka with the following boundaries.

East - Sy No. 208/3
West - Sy No. 85
North - Sy No. 208/1
South - Sy No. 208/2

(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 Mallikarjun Gouda and Sri N R Deshbhandari for information
2. Tahasildar Kumta for necessary action
3. Authorised Officer and Chief Manager Syndicate Bank Gokarna Branch Kumta for information.
4. Sri. Dattatreya S Madiwal, R/o Bijjur Post Gokarna Village Taluk Kumta for information.