

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-15/2019-20



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.Murlidhar Venkatesh Revankar
R/o House No. 436, Church Road, Yellapur Town,
Taluk Yellapur
2. Sri. Chandrahas Revankar S/o Sri Venkatesh Revankar
R/o House No. 72/A2, TSS Road, Taluk Sirsi
3. Smt Kamakshi Revankar W/o Sri. Ashok Revankar
R/o Dandeli, Uttar Kannada District.

.... 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. 4A1A1A1/719 GR an extent of 0-3-8(A-G-A) situated in Yellapur Village of Yellapur Taluka, Uttar 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 Murlidhar Venkatesh Revankar, Yellapur Taluka have availed loan of Rs.8,00,000/- as housing loan on the terms and conditions contained agreements and executed documents in favour of Karnataka Bank Ltd Yellapur Branch Yellapur on 13-04-2012 mortgaging his land Sy No. 4A1A1A1/719 GR an extent of 0-3-8(A-G-A) situated in Yellapur Village of Yellapur Taluka.

The loan account has become Non -Performing Asset NPA on 11-9-2015. The suit land is non-agricultural land and a mortgage has been created in favour of Karnataka Bank Ltd Yellapur Branch Yellapur by the respondent.

The appellant Karnataka Bank Ltd Yellapur Branch Yellapur had issued statutory demand notice to the defaulter on 06-7-2018 u/s 13(2) of SRFAESI Act 2002, with a request to repay the dues of Rs.7,48,959/- with the 60 days period. The respondent however has failed to discharge his liability during the stipulated period. In 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 contemplated u/s 14 (1) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002.

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The respondent have submitted written argument:-

- 1) It is true that respondent No. 1 have availed loan of Rs. 8,00,000/- from Karnataka Bank Ltd Yellapur Branch Yellapur on 15-01-2012 and Rs. 65,000/- has been paid to the Bank.
- 2) Bank has given eight years of time to payment of the loan amount. In the mean time my elder Sister Shobha Venkatesh Revankar who is joint loan holder is suffering from kidney failure and she is no more. During the time of her sickness loan of Rs. 3,00,000/- was availed from LIC and due to payment of the LIC loan I could not pay the house loan amount to the Karnataka Bank Ltd Yellapur Branch Yellapur.
- 3) The balance amount of Rs. 7,48,959/- will be paid if sufficient time is provided by the bank. Since I am from poor family and I have got two small children and I belong to scheduled caste.

Hence he requested to give sufficient time for repayment of the loan.

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 Yellapur Branch Yellapur. 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. 4A1A1A1/719 GR an extent of 0-3-8(A-G-A) as security as evident from the registered mortgage deed dated 27-04-2012. 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 Yellapur to handover the suit property to the Appellant Chief Manager and Authorised Officer, Karnataka Bank Hubli.

ORDER

DCB/MAG-3/Securitisation/CR-15/2019-20

Date: 26-08-2019.

The petition is allowed and Tahasildar, Yellapur 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. 4A1A1A1/719 GR an extent of 0-3-8(A-G-A) situated in Yellapur Village of Yellapur Taluka with the following boundaries.

East - Plot No. 718
West - Plot No. 720
North - Plot No. 712
South - Road

(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. Tahasildar Yellapur for necessary action
2. Chief Manager and Authorised Officer, Karnataka Bank Hubli for information.
3. Sri. Murlidhar Venkatesh Revankar R/o House No. 436, Church Road, Yellapur Town, Taluk Yellapur for information.
4. Sri. Chandrahas Revankar S/o Sri Venkatesh Revankar R/o House No. 72/A2, TSS Road, Taluk Sirsi for information
5. Smt. Kamakshi Revankar W/o Sri. Ashok Revankar R/o Dandeli for information