

**In the Court of the Deputy Commissioner -cum- District
Magistrate, Bokaro**

SARFAESI Case No—49/2024-25

Central Bank of India
Vs
M/s Hanuman Enterprises

- ORDER -

24.01.2025 Authorized Officer, CENTRAL BANK OF INDIA, CHAS BRANCH, BOKARO has filed application U/s 14 (1) and (2) OF THE SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002 against 2nd party M/S HANUMAN ENTERPRISES Prop. Dhananjay Tiwari S/o Sri Nagesh Tiwari 2. Smt. Kalawati Tiwari W/o Nagesh Tiwari At. Shiv Puri Colony, Jodhadih More, Chas, Dist.- Bokaro, Jharkhand- 827013 regarding handing over the physical possession of secured asset.

:- Schedule of asset / Land :-

EM of Landed property in the name of Smt. Kalawati Tiwari W/o Sri Nagesh Tiwari Vide Sale Deed No. 2903, dated 18.03.1980, Mouza Chas, P.S.- Chas, Thana No. 30, Khata No. 676, Plot No. 7621, Area ¾ decimal, Khata No. 728, Plot No. 7624, Area 6.25 Decimal Total Area 7 decimal.

In continuation of the above application both the parties has been issued notices to present their sides.

1. By the instant application it has been submitted that the bank has extended certain credit facilities, at their request to (M/S Hanuman Enterprises) Prop. (Guarantor cum Mortgager). It Dhananjay Tiwari S/o Sri Nagesh Tiwari (Borrower), 2. Smt. Kalawati Tiwari W/o Nagesh Tiwari has also been submitted that Guarantor/borrowers has executed various agreements with deposit of original title deeds of the Secured Asset and duly recorded recital in the books of the bank to secure the loan/credit facilities to the borrower. The borrower has been unable to pay the due amount to the bank and the account was declared NPA(Non performing assets) as per the guidelines issued by the Reserve Bank of India. The bank issued Demand notice for recovery of dues on 31.03.2023 as per provisions of section 13(2) of the Act, whereby requiring the borrower/guarantor to repay the amount due to the bank within 60 days of the notice, which was duly served upon them. The guarantor/borrower has failed to discharge its liability even after expiry of stipulated 60 days period.

2. That, the aggregate amount to financial assistance granted is Rs. 35,00,000.00 Lac. (Loan Sanctioned) and the total claim of the Bank as on the date of filling the application is Rs.36,53,538.00 with future interest and incidental charges w.e.f 11.04.2023, Less credits, if any. The borrower has created security interes

over various properties and that the bank is holding a valid and subsisting security interest over such properties and the claim of the Bank is within the limitation period.

3. That, the borrower has committed default in repayment of the financial assistance granted aggregating the specified amount. That consequent upon such default in repayment of the financial assistance the account of the borrower has been classified as non-performing asset.
4. That, it has been submitted by the petitioner that as per provisions of the said Act the petitioner is entitled to take on or more recourse/measures prescribed in section 13(4) of the said Act to realize the secured assets.
5. That, the KABZA NOTICE has been published in daily newspaper by the bank and in supports the bank has submitted the related paper cutting with the application and during the proceeding of this case it is also submitted that the said secured assets and property has already been auctioned. It is also relevant to bring here on record that same matter of SARFAESI Case No 71/2023-24 has been disposed earlier on date - 23.04.2024 by this court due to nonappearance of both the parties.
6. In spite of all steps taken by the petitioner as per the provisions of the SARFAESI Act. the secured assets and property has not

been handed over by the borrowers/respondents. So, the petitioner has requested to authorize any officer subordinate to him to take possession of such asset and documents relating thereto.

7. On the basis of the application filed by the authorized officer and document available in record it transpires that Bank has taken the measures and steps as per the different provisions of SARFAESI Act to recover the loan amount. In spite of several steps taken by the petitioner the respondent have paid no heed and not any concrete step have been taken by them in way to return the loan amount as the loan amount is become NPA on 31.03.2023.

8. In light of above facts and circumstances the appeal of Authorized Officer, CENTRAL BANK OF INDIA, CHAS BRANCH, BOKARO is hereby allowed as the secured assets and property has already been auctioned. Superintendent of Police, Bokaro and SDM, Chas are directed to maintain the peace and law & order during taking over the possession of the secured assets and property.

Inform the concerns.

(Dictated and Corrected)


Deputy Commissioner
-cum-

District Magistrate, Bokaro.


Deputy Commissioner
-cum-
District Magistrate, Bokaro.

Date- 24/01/2025

Place - Bokaro