IN THE COURT OF MS. UPASANA SATIJA,
LD. CHIEF JUDICIAL MAGISTRATE, NORTH-WEST DISTRICT, ROHINI COURTS, DELHI

Ct. Case No.3645/2026

Indian Overseas Bank .....Petitioner

VS.

Vijender Kumar .....Respondents

ORDER ON APPLICATION FILED UNDER SECTION 14 OF SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002.

20.02.2026

Present: Sh. Gagan Puri & Sh. Dev Chawla, Ld. Counsels for the applicant.

1. The present application is filed under section 14 of the Securitisation and Reconstruction of Financial Assets and enforcement of Security Interest Act, 2002 (hereinafter referred as 'SARFAESI Act').

2. It is stated in the application that the applicant is a secured creditor. The respondents are stated to be the borrowers as defined in Section 2(1)(f) of SARFAESI Act. It is submitted that the property as mentioned in the application i.e. **"Equitable**

UPASANA SATIJA

Digitally signed by UPASANA SATIJA
Date: 2026.02.20 16:30:14 +0530

Mortgage of The Built-Up Freehold Expendable Flat Bearing No.137, On Third Floor, With Roof Rights, In Pocket-01, Type A, Sec-25, Situated In The Layout Plan Of Rohini Residential Scheme Rohini, Dellhi-110085, Fitted With All Fittings And Fixtures, With The Freehold Rights Of The Land Under The Said Flat.

Area : 28 SQM

(Owned By Mr. Vijender Kumar S/o Sh. Om Pal, The Borrower)

Dimension :

North : Property No.138 **South : Property No.136**

East : Entry / Main Road **West : Other Property"**

is a secured asset upon which security interest was created by the borrowers to secure repayment of the financial assistance extended by the applicant. The borrowers committed default in repayment of the financial assistance and their account was classified as non-performing asset. Subsequently, statutory notice in writing under section 13(2) of SARFAESI Act was served upon the borrowers requiring them to discharge their liability in full within sixty days, also detailing the amount payable and the secured assets intended to be enforced in the event of non-payment of secured debts but the borrowers have failed to make the payment despite lapse of stipulated period.

3. As per the applicant, there is no pending objection or representation received from the borrower.

4. It is further submitted that there is no stay by any competent court or forum in favour of the respondents.

UPASANA SATIJA

Digitally signed by UPASANA SATIJA
Date: 2026.02.20 16:30:19 +0530

5. Affidavit of the Authorized Officer of the secured creditor, as required by proviso of Section 14(1) of the Act, has also been filed. The affidavit discloses the extent of financial assistance granted and the claim of the Finance Company as on the date of filing the application. It reiterates the aforenoted pleas and fulfils the requirements of the said proviso.

6. Original documents relied upon by the applicant were produced for the inspection of the court. After inspection, the original documents were returned. I have heard arguments advanced by the Ld. Counsel for the secured creditor and have perused the application, affidavit of authorized officer, title deeds of the asset and other supporting documents.

7. Section 14 of the Act enjoins the Chief Judicial Magistrate to pass 'suitable orders' for taking possession of the secured asset and to forward it to the secured creditor. It further vests the Magistrate with powers to take all necessary steps and to use force for compliance of its order.

8. The aforenoted assertions of the applicant, duly supported by affidavit and documents, demonstrate that the respondents had availed financial assistance from the applicant, that the respondents had created security interest on the asset, that the respondents defaulted in repayment of the loan, that the loan account was declared non-performing asset, that the respondents failed to pay the outstanding loan amount even after receiving notice under section 13 (2) of the Act which afforded a period of sixty days to do so and that there is no pending

UPASANA SATIJA
Digitally signed by UPASANA SATIJA
Date: 2026.02.20 16:30:22 +0530

objection or representation of the respondents.

9. Accordingly, the application of the secured creditor/applicant is allowed. **Advocate Pratibha, Enrollment No. D/2973/2018, Mobile No. 8950668911 & 8586045200, E mail Id: pratibharana0512@gmail.com, Office At Chamber No.828, Rohini Courts, Delhi** is appointed to take possession of the above described.

10. The provisos to Section 14(1) of the Act provide a time limit for disposal of application under Section 14. This has been done so that possession of the secured Asset can be obtained by the secured Creditor expeditiously. In the case of Cholamandalam Investment and Finance Company Limited vs. Rajeev Chawla and Ors. CM(M) No.716/2021 dated 22.10.2021, the Hon'ble High Court held that time is of essence in proceedings initiated under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. It was held that the purpose behind the Act will be frustrated if there are delays in implementing orders passed under the Act.

11. Accordingly, it is directed that the Receiver will give 15 days advance possession notice to the Authorised Officer of the Secured Creditor and to the borrowers. The possession notice shall also be affixed upon the main door or any other conspicuous portion of the secured Asset. Photographs of the secured Asset with the pasted possession notice shall be taken and filed by the Receiver alongwith the report.

UPASANA SATIJA
Digitally signed by UPASANA SATIJA
Date: 2026.02.20 16:30:25 +0530

12. For securing compliance of this order, the Receiver may obtain the assistance of the police including women police officials, if required and take such other steps and use such force as is found necessary. Police shall render assistance and provide adequate force for protection of the above named person and of the company employees involved in recovery of the asset. The Receiver is empowered to break open locks in case the asset is found locked. The Receiver shall prepare inventory with regards to the items kept inside the premises, and hand over one list duly signed by the witnesses and by the Ld. Court Receiver to the borrower, if present at the site. One copy of the same duly signed by the witnesses and by the Ld. Court Receiver will be annexed with his report. Photographs of the locked premises before take over and after take over and photographs of the items kept inside the premises shall also be taken by the Ld. Court Receiver and be annexed with the report. Broken locks, if any, shall be sealed in cloth pulanda and be deposited with concerned applicant. Miscellaneous expenses on this account shall be borne by the applicant. After taking over the subject property, it be handed over to the authorised officer of the applicant. The expenses on this account shall be borne by the applicant and photographs be enclosed with the report. Accompanying witnesses shall sign the proceedings.

13. The fee of the Ld. Court receiver is fixed at **Rs.35,000/- (Rupees Thirty Five Thousand only)** to be paid by the applicant company and the same shall be paid to the Ld. Court Receiver within seven days from today. TDS, if any, shall

UPASANA SATIJA
Digitally signed by UPASANA SATIJA
Date: 2026.02.20 16:30:29 +0530

not be included in the Receiver's fee. The applicant would furnish all necessary details of the aforesaid property and borrower to the Receiver within 3 days of this order and would extend full cooperation to the Receiver for execution of this order.

14. Report of compliance of the above stated directions shall be filed in the court within one month from today.

15. If the recovery proceedings are stayed by order of Debt Recovery Tribunal or other fora, and in case the stay order is subsequently vacated or the applicant is granted liberty to recover possession of the property, the mandate of the Receiver to recover possession would stand extended and the Receiver shall be at liberty to recover possession of the secured asset and to hand it over to the applicant Finance Company notwithstanding the expiry of aforesaid period of one month. For this purpose, the applicant Finance Company may itself contact the Receiver and the Receiver shall recover possession on the same terms as are mentioned in this order. There shall be no need for the applicant Finance Company to approach this court for extension of time or other directions. However, if the applicant Finance Company, of its own, decides not to recover possession, it shall apply to this court to terminate the mandate of the Receiver and it shall not be lawful for it to itself instruct the Receiver to refrain from or to delay the recovery of possession. In case there is delay on the part of the applicant in compliance with this order, the same shall be explained by the applicant Finance Company by affidavit of the Authorized Officer.

UPASANA SATIJA
Digitally signed by UPASANA SATIJA
Date: 2026.02.20 16:30:34 +0530

16. Nothing stated in this order shall be construed as a finding of liability or a judicial determination of the issues in contention between the parties.

17. Since the directions sought by the applicant have been passed, nothing survives in the matter. Let file be consigned to record room after receiving compliance report.

Copy of this order be given dasti to the Ld. counsel for the applicant. The Reader/Ahlmad shall send a copy of this order to the Receiver by e-mode within two working days from today.

UPASANA SATIJA

Digitally signed by UPASANA SATIJA
Date: 2026.02.20 16:30:38 +0530

Announced in open Court on 20th February, 2026

(UPASANA SATIJA)
Chief Judicial Magistrate,
North-West District, Rohini Courts, Delhi