**IN THE COURT OF SH. DEEPAK SHERAWAT:**
**CHIEF METROPOLITAN MAGISTRATE, SOUTH EAST DISTRICT,**
**NEW DELHI**

**Misc Crl No.52/2019**
**MCA No. 54/19**

**(1) KARNATAKA BANK LTD. (LEAD BANK)**
HAVING HEAD OFFICE AT: F-27/28, GAUTAM BUDH NAGAR,
NOIDA, SECTOR-18 BRANCH, DELHI.

**ALSO AT:**
ASSET RECOVERY MANAGEMENT BRANCH
PLOT NO.8-B, FIRST FLOOR, RAJENDRA PARK, PUSA ROAD,
NEW DELHI-60.
THROUGH ITS ATTORNEY/CHIEF MANAGER & AUTHORIZED OFFICER.

**(2) HDFC BANK LTD.**
HAVING REGISTERED & HEAD OFFICE AT: HDFC BANK HOUSE,
SENAPATHI BAPAT, LOWER PAREL (WEST), MUMBAI-400013
THROUGH ITS NEW DELHI, CONNAUGHT CIRCUS BRANCH, M-39,
OUTER CIRCLE, CONNAUGHT CIRCUS, NEW DELHI-01.

**(3) ICICI BANK LTD.**
HAVING ITS REGISTERED OFFICE AT: ICICI BANK TOWER,
NEAR CHAKLI CIRCLE, OLD PADRA ROAD, VADODARA-390007.
**CORPORATE OFFICE AT:** ICICI BANK TOWERS, BANDRA KURLA COMPLEX, MUMBAI-400051 THROUGH ITS BRANCH OFFICE AT SENIOR MALL, SECTOR-18, NOIDA, U.P.-201301.

**(4) STATE BANK OF MYSORE (NOW MERGED WITH STATE BANK OF INDIA)**
THROUGH ITS BRANCH SITUATED AT- 13/29, HARSHA BHAWAN, E-BLOCK, CONNAUGHT PLACE, NEW DELHI-110001.

**(5) RATNAKAR BANK LTD.**
HAVING REGISTERED OFFICE AT- SHAHUPURI, KOLHAPUR
THROUGH ITS BRANCH OFFICE AT- BARAKHAMBA ROAD, CONNAUGHT PLACE, NEW DELHI
(HEREINAFTER COLLECTIVELY REFERRED AS "CONSORTIUM" AND KARNATAKA BANK LTD TO BE REFERRED AS "LEAD BANK").

**.... APPLICANT/LEAD BANK**

**Vs.**

1. **M/S DELHI CONTROL DEVICES PVT. LTD.**
AT- K-185, BASEMENT, SURYA PLAZA,
NEW FRIENDS COLONY, DELHI-110065.

**FACTORY ADDRESS:-**

6. C-22/23, SECTOR-4, NOIDA, U.P.-201301.
7. A-42, Sector-58, NOIDA, U.P. 201301.
8. A-33, SECTOR-59, NOIDA, U.P. 201301
9. SIDCUL HARIDWAR, UTTARAKHAND-249403.
10. 45, MUP 1, GREATER NOIDA, U.P-201308.

2. **MR. DHARAM PAL GUPTA**
S/O MR. PURAN CHAND GUPTA

3. **MRS. REKHA GUPTA**
W/O MR. DHARAM PAL GUPTA

4. **MR. ASHISH GUPTA**
S/O MR. DHARAM PAL GUPTA

5. **M/S D.P. GUPTA & SONS (HUF),**

**ALL RESIDENTS OF:**
R/O B-396, NEW FRIENDS COLONY, DELHI-110025.

**RESPONDENTS**

10.07.2019

Present: Counsel for applicants/petitioners.

Heard. Perused the file. Original documents are seen and returned.

1. This is a petition u/s 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and is accompanied with supporting affidavit of the concerned Authorised Officer.

2. Perused the documents relating to the loan/mortgage and the property in question as produced by the applicant. It has been stated that despite the service of notice u/s 13 (2) of the Act upon the respondents, the outstanding amount sanctioned remained unpaid within the stipulated period.

3. Section 14 of The Act as amended vide Act 1 of 2013 (w.e.f 15.01.2013) and by Act 44 of 2016 (w.e.f 16.08.2016) makes it mandatory for the CMM to order taking possession of the assets mortgaged and the documents related thereto and forward such assets and documents to the Secured creditor and for the purpose of securing compliance, the court may take or cause to be taken such steps and, use or cause to be used such force, as may in his opinion, be necessary. Further, a time limit of 30 days from the date of application but not exceeding 60 days after recording reasons in writing has been mandated to pass such orders under the given section.

4. In view of the aforesaid provisions of law and the submission made I hereby appoint **Sh. Ram Kumar , Advocate, Office at: 345, 3rd floor, Vardhman Dee Cee Plaza, Plot no.7, Sector-11, Dwarka, New Delhi-110075, Mobile No: 9968021421, e-mail address: ram@vimarshlegal.com** as Receiver to take the physical possession of Secured Asset i.e " **RESIDENTAL PROPERTY BEARING NO. B-396, MEASURING 296.20 SQ. YARDS, SITUATED IN NEW FRIENDS COLONY, NEW DELHI, STANDING IN THE NAME OF MRS. REKHA GUPTA AND MR. DHARMPAL GUPTA & SONS (HUF)"** with police aid including lady police officials and submit the report within three months from the date of this order. Receiver shall give possession notice in respect of secured asset to the creditor/authorized officer of the secured creditor and the borrowers 15 days in advance. Possession

notice shall also be affixed on the outdoor or at a conspicuous place of the immovable property and photographs thereof shall be taken including display of affixation of notice on the property in question.

5. Receiver is also empowered to break open the locks in case property in dispute/secured asset is found locked and in that eventuality, he shall prepare an inventory with regard to the items kept inside the premises and hand over one list thereof duly signed by the witnesses and by the receiver to the borrower/his representative, as the may be and one copy duly signed by the witnesses and by the 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 receiver and be annexed with the report along with negatives. Broken locks shall be sealed in cloth pullanda and be deposited with concerned applicant. Miscellaneous expenses on this account shall be borne by the applicant. After taking over the subject property, same shall be handed over to the authorized officer of the applicant company. The expenses on this account shall be borne by the applicant company and photographs and negatives be enclosed with the report. Accompanying witnesses shall sign the proceedings. Moreover, Receiver to ensure that while executing the order there is no stay from any court against the petitioner in respect of the aforesaid property. **The fee of the Receiver is fixed Rs.1,00,000/-(Rupees One Lakh only)** to be paid by the applicant within 10 days from today. A copy of this order be given to the Receiver as well as to the applicant for compliance and one copy of order be sent to the **SHO of concerned PS**. Intimation of this order be also sent to the receiver by the applicant bank positively within one week from today against due acknowledgment.

6. Objections, if any, by whomsoever concerned should be made before the Debt Recovery Tribunal and no objections shall be entertained in this court. Under the scheme of the Act, this court is supposed to provide the assistance to the Financial Institutions to obtain the possession of the secured asset in accordance with law. This court is not supposed to decide any of the issues between the parties on its merits. After the appointment of Receiver, nothing survives in the application. Receiver is directed to file the compliance report in the office within **two months** from today which be placed on the file and then the file be consigned to record room after due compliance. Copy of the order be given dasti to the applicant/receiver. The applicant bank shall also furnish the registered mobile number and e-mail ID of its Authorised officer as well as of its Counsel at the time of receiving dasti copy of this order. File be consigned to record room.

Announced in the open court.

**(Deepak Sherawat)**
**CMM/SE/SAKET COURTS,NEW DELHI**
**Date : 10.07.2019**