

IN THE DEBTS RECOVERY TRIBUNAL-III, CHENNAI

Dated this the 16th day of July, 2026

Present: SMT. S.V. GOWRAMMA
Presiding Officer

I.A. No.797 of 2026 in O.A. No. 249 of 2024

Bank of Baroda
Gandhi Nagar Branch, Adyar
Now Represented by ROSARB
No.90, C.P. Ramaswamy Road,
Sriram Colony
Alwarpet, Chennai – 600 018
Rep. by Chief Manager

...Petitioner / Applicant

-Vs-

1. M/s Shinko Equipments
Rep. by its Proprietor R. Gayathri
No.17, Self Help Industrial Estate
Keelkattalai, Chennai – 600 117

2. R. Gayathri
D/o Ravi
4/15, Kasthuribai Street
Swami Nagar Extension
Ullagaram, Chennai – 600 091

3. S. Senthilkumar,
S/o Swaminathan
No.49, Kubera Munuswamy Street
Nanganallur, Chennai – 600 091

...Respondents / Defendants

: - ORDER ON IA NO.797 of 2026 - :

1. The Original Application is filed by the Applicant Bank against the Defendants, seeking for recovery of money due from Defendants jointly and severally to pay a sum of **Rs.50,85,428.59p (Rupees Fifty Lakhs Eighty Five Thousand Four Hundred and Twenty Eight and Fifty Nine Paise only)** repayable together with further interest and costs.

2. The Applicant Bank has filed the present petition i.e., I.A.No.797/2026 with affidavit of the Chief Manager, RO SARB, Chennai of applicant bank, praying to direct the SRO, Jt. II, Chengalpet to note 2nd Charge of the Bank on the property and not to effect any registrations or additional charges on the property mentioned in the schedule, pending disposal of the OA.

3. In the affidavit filed along with IA, it is submitted by the applicant bank that the respondents have availed Cash Credit of Rs.50 lakhs from the applicant bank in the name of the 1st respondent for the purpose of Working Capital and the defendants have executed various documents and agreements in favour of the applicant for repayment of the said Cash Credit Account.

4. It is submitted that the 2nd respondent had mortgaged her property which is morefully detailed as Item 2 of the OA, as security for the CC limit and had executed MOD dated 10.05.2022 registered as Doc. No.2666/2022 and 2667/2022 with SRO, Gummidipoondi. The mortgaged property is not demarcated one and has no access from the Road and hence the present value is not even Rs.20 lakhs and the same could not be sold under SARFAESI Act despite repeated attempts.

5. The petitioner / applicant bank submits that it has now come to the notice that the 2nd respondent / defendant has got a Flat No.F3 measuring 912 Sq. ft. in Perumattunallur Village, Chengalpet Taluk and District, which is morefully detailed in the schedule to the IA, which she has acquired by

Sale Deed dated 15.06.2022 registered as Doc. No.8596/2022 with SRO, Jt.II, Chengalpet. The said property is estimated to be valued at Rs.50 lakhs. The respondent had mortgaged the property to State Bank of India, as seen from the EC for a debt of Rs.35 lakhs vide MOD dated 17.08.2022 registered as Doc. No.11600/2022 with SRO, Chengalpet Jt.II. Hence there would be a residual value of Rs.20 lakhs.

6. The petitioner apprehends that the respondent may try and dispose of the said property or create encumbrance on the same in case the same is not attached and it would cause serious prejudice and damage to the interest of the petitioner, who deals with public money. Hence the present application is filed praying to order attachment of the property on 2nd charge basis, pending disposal of the OA.

Heard and perused the records produced along with the IA.

8. The Applicant Bank has filed the above I.A. on the premise that the respondents / defendants may alienate or dispose of or create third-party interest on the properties morefully described in the schedule to the IA.

9. It is a matter of record that the OA was filed for recovery of sum of Rs.50,85,428.59p, which is a colossal sum of money. The applicant bank submits that the value of the mortgaged property is only Rs.20 lakhs and the remaining portion of the claim is unsecured. The mortgaged property could not be sold under SARFAESI Act despite repeated attempts. The applicant bank further apprehends that the respondent may try and dispose

of the said property or create encumbrance on the same, in case the same is not attached.

10. Although defendants entered appearance through their counsel and filed vakalath, did not contest the matter by filing written statement, despite availing sufficient opportunities. Hence they were placed ex-parte on 06.01.2025. The defendants did not take any steps to set aside the ex-parter order also. As the balance outstanding amount is unsecured, considering the amount of claim involved in this case and the balance of convenience, the present IA is to be allowed by keeping open the merits of the case and without prejudice to the rights of both the parties. By doing so, no prejudice, no harm and loss will be caused to the Defendants.

11. As per Section 19 (13)(A) of RDB Act,

"Where, at any stage of the proceedings, [the Tribunal on an application made by the applicant along with particulars of property to be attached and estimated value thereof, or otherwise] is satisfied that the defendant, with intent to obstruct or delay or frustrate the execution of any order for the recovery of debt that may be passed against him

(i)is about to dispose of the whole or any part of his property;

or

(ii)is about to remove the whole or any part of the property from the local limits of the jurisdiction of the Tribunal; or

(iii) is likely to cause any damage or mischief to the property or affect its value by misuse or creating third party interest, the Tribunal may direct the defendant, within a time to be fixed by it, either to furnish security, in such sum as may be specified in the order, to produce and place at the disposal of the Tribunal, when required, the said property or the value of the same, or such portion thereof as may be sufficient to satisfy the certificate for the recovery of debt, or to appear and show cause why he should not furnish security.

(B) Where the defendant fails to show cause why he should not furnish security, or fails to furnish the security required, within the time fixed by the Tribunal, the Tribunal may order the attachment of the whole or such portion of the properties claimed by the applicant as the properties secured in his favour or otherwise owned by the defendant as appears sufficient to satisfy any certificate for the recovery of debt."

12. As the Applicant Bank has *prima facie* established the essential ingredients for granting an order of temporary injunction restraining the 2nd defendant / 2nd respondent in respect of the property mentioned in the schedule to the petition, this Tribunal proceeds to pass the following order:

ORDER:

In the circumstances pleaded, respondents / defendants are hereby directed to show cause within 15 days from the date of receipt of this order, as to why they should not furnish security to the tune of

Rs.50,85,428.59p claimed in the O.A. (less the value of mortgaged property in the OA), failing which the IA schedule mentioned property shall be attached to answer the OA claim herein.

Meanwhile, conditional attachment of the IA schedule mentioned property to the extent of Rs.50,85,428.59p claimed in the O.A. together with further interest (less the value of mortgaged property in the OA), is hereby ordered to secure the dues of the applicant bank, however subject to second charge of applicant bank as the Encumbrance Certificate produced by the applicant bank reflects the charge of State Bank of India vide MOD dated 17.08.2022 registered as Document No.11600/2022 before SRO, Chengalpet Jt.II.

13. The Registry is directed to communicate this Order to the Concerned Sub Registrar Office/ Village Officer for necessary action and for records.

14. IA Schedule properties shall form part of this order.

Sd/-

**(S.V. GOWRAMMA)
PRESIDING OFFICER,
DRT-III, CHENNAI**

(Dictated to PS, transcribed by her, corrected, signed and pronounced by me on this the 16th day of July, 2026)

SCHEDULE OF PROPERTY

All that piece and parcel of Plot No.27, measuring an extent of 367sq.ft undivided share out of 2400sq.ft Flat No.F3, first floor having a super built up area of 912sq.ft (inclusive of proportionate share in common areas)

together within one covered car parking forming or thereabouts comprised in Old Sy. No. 95/1C, Patta No. 2692 as per patta in New Sy.No.95/143 (Approved No. DTCP vide R.O.C No.477/86, SCAR-4 Layout No. C.S.A.R.D.T. & C.P.M.86-140/L.P.114 in the approved layout named "Sri Vetrivelan Nagar" Perumattunallur village, Chengalpet taluk, Chengalpet District within the registration district of Chennai south and Sub Registration district of Jt. II, Chengalpet.

Measuring:

North to South on Eastern side: 60 feet

North to South on Western side: 60 feet

East to West on Northern side: 40 feet

East to West on Southern side: 40 feet

Bounded on the:

North by: 30 feet wide road,

South by: Plot No.337,

East by: Plot No. 26,

West by: Plot No.28

**Sd/-
(S.V. GOWRAMMA)
PRESIDING OFFICER,
DRT-III, CHENNAI**