Fair Order

IN THE DEBTS RECOVERY TRIBUNAL AT MADURAI

DATED THIS 07th DAY OF SEPTEMBER, 2026

PRESENT: SEEMA SINHA
[PR. DISTRICT & SESSIONS JUDGE - Retd]
PRESIDING OFFICER

SA No.829/2025

M/s. BE Gorgeous,
Rep. by its Proprietor, Mr. Shanmuga Prasath,
No. 82, Fort Station Road,
Thillainagar,
Trichy – 620018. .... Applicant

Vs

1. M/s. Indian Bank,
   Having Branch Office at Sam Small Branch, Madurai,
   Rep. by its Authorized Officer,
   Mr. M. Athiyaman,
   S/o. L. Madhiyan. .... Defendant Bank

2. M/s. Shri Vishnu Durgal Amman Enterprises,
   C-82, Fort Station Road,
   Shastri Road,
   Trichy – 620018. .... Guarantor/2nd Defendant

3. Mrs. B. Sundarajothi,
   W/o. Late Bharathan,
   No. 91/99, Sundarraj Nagar,
   Subramaniapuram,
   Trichy – 620020.

4. Mr. B. Ganesh Prasath,
   S/o. Late Bharathan,
   No. 91/99, Sundarraj Nagar,
   Subramaniapuram,
   Trichy – 620020.

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5. Mr. B. Balaji Prasath,
S/o. Late Bharathan,
No. 91/99, Sundarraj Nagar,
Subramaniapuram, Trichy – 620020.

6. Mr. B. Shanumugaprasath,
S/o. Late Bharathan,
No. 91/99, Sundarraj Nagar,
Subramaniapuram,
Trichy – 620020. …. Legal Heirs/3rd to 6th Defendant

7. A. Albin Aruldos,
No. 23 & 24, Adaikalamatha Kovil,
3rd Street, Ponmalaipatti,
Tiruchirappalli – 620004. …. Auction Purchaser/Respondent

Appearance of Advocates:
Mr.S.Arunnithy ---- Counsel for the Applicant
M/s.Aiyar & Dolia ---- Counsel for the Defendant Bank
Mr.R.Iyaapan ---- Counsel for the 3rd & 4th Defendants
Mr.R.Anandharaj ---- Counsel for the 7th Defendant
Defendants – 2, 5 & 6 set exparte

This SARFAESI Application was heard in the presence of Counsels for the Applicant, the Defendants Bank, the Defendants/Legal Heirs and Auction Purchaser and was fixed for passing final order before me and upon hearing the arguments of all the Counsels and having stood over for consideration till this day, this Tribunal delivered the following:

O R D E R

1. This Application has been filed under Section 17 of the SARFAESI Act, 2002 by the Applicant praying that this Hon'ble Tribunal may be pleased to set aside the measure taken by the Respondent pursuant to the order passed by the Chief Judicial Magistrate, Tiruchirappalli, in Crl.M.P. No. 606 of 2025 dated 20.03.2025, for the reasons and grounds stated in the application, as illegal, non-est and void, and to pass such further or other orders as this Hon'ble Tribunal may deem fit in the circumstances of the case and thus render justice.

2. The brief averments of the Application filed by the Applicant are as follows:-

a) It is submitted that, they availed credit facility from the respondent bank for their business purpose. The account with the respondent originally belongs to Indian Bank, Thillai Nagar Branch, and subsequently, the account was transferred to SAM Branch, Madurai. The loan account details of the applicants are given below:

S.No.	A/c Name	A/c. No.	Nature
1	BE Gorgeous	6609373526	OCC
2	Shri Vishnu Durgai Amman Enterprises	6599269705	OCC

b) It is further submitted that, the CJM order was passed for the above two accounts. As per 13(2) notice, he has paid court fees and filled typeset for Account statements for Rs.31,91,293.93/-. In their course of business, the applicant was servicing the above-mentioned credit facilities without any delay or default, but due to the slump in business, change in government policies and stringent market situation, the applicants were unable to regularly service the loan.

c) It is further submitted that, the respondent, in view of delay in payment of certain dues, had initiated recovery measure against him. The applicant had spoken with the respective officers of the respondent and requested them to grant some time to regularize the loan account.

d) It is further submitted that, while so, the Authorized Officer of the respondent classified the account of the applicant as Non-Performing Asset on 29.04.2021, and the respondent issued a Demand Notice dated 03.06.2023 U/s.13(2) of the SARFAESI Act for a sum of Rs.46,41,548.29p (Rupees Forty Six Lacs Forty One Thousand Five Hundred and Forty Eight and Paise Twenty Nine Only) as on

31.05.2023, and for another account Defendant Bank issued a Demand Notice dated 03.06.2023 U/s.13(2) of the SARFAESI Act for a sum of Rs.61,85,599.82p (Rupees Sixty one Lacs eighty six Thousand Five Hundred and Forty ninety nine and Paise eighty Only) as on 31.05.2023. Immediately, the applicant met the Authorized Officer of the Respondent and explained the circumstances due to which the amounts could not be paid and also prevailed upon the authorized Officer of the respondent that the business of the applicants is growing business and the account will be regularized in due course.

e) It is further submitted that, without considering the request of the applicants, the authorized Officer of the respondent issued a demand notice dated 03.06.2023 under Sec. 13(2) of SARFAESI Act, calling upon the applicant to pay the entire outstanding amount payable by the applicant. He further submits that the NPA declaration is not in accordance with the guidelines issued by the Reserve Bank of India with asset classification and the interest applied on the Loan availed by the applicants at 10% or BRR+2% penal interest on the Loan and 18.50% or BRR+2% penal interest in respect of the Loan is high, is highly exorbitant and against the contractual applicable rate of interest as specified in the terms of sanction and the loan agreement. The interest applied is also against the guidelines. The Proprietor of M/s. Shri Vishnu Durgai Amman Enterprises, Mr.P.Bharathan, was died on 16.07.2018. But the interest has been added after demise of the borrower without following the RBI guidelines.

f) It is further submitted that, the respondent has not issued a possession notice U.s 13(4) of the SARFAESI Act, 2002. The respondent did not follow rules of the SARFAESI Act and did not issue any possession notice and any details about the paper publication. It is also submitted that the Authorized Officer of the

Respondent Bank has not taken correct valuation of the property as is required under law.

g) It is further submitted that, without issuing the possession notice to the applicants, the respondent issued an E-Auction sale notice dated 24.01.2024 for sale of immovable property which is held on 12.02.2024. He further submits that the respondent did not follow any of the SARFAESI proceeding properly in issuing the demand notice, E-Auction sale notice and has not issued possession notice. The respondent, without issuing the possession notice, had issued the E-Auction sale notice. The E-Auction sale notice issued by the respondent is illegal and is liable to be set aside. Being aggrieved by the action taken by the respondent and its Authorized Officer under the provisions of the SARFAESI Act, including the Demand Notice date 03.06.2023, and an E-Auction Sale notice dated 24.01.2024 issued by the respondent. Hence the Applicants herewith preferring this Application u/s 17(1) of the Act.

h) It is further submitted that, being aggrieved by the glaring irregularities and illegalities in Demand notice dated 03.06.2023 sent by the respondent and issued sale notice dated 24.01.2024, the applicant preferred application U/s.17(1) SARFAESI Act challenging the sale notice dated 24.01.2024 issued by 1st the respondent. The same was taken in S.A.No.91 of 2024 and the same is pending before this Hon'ble Tribunal for filing counter by the respondent.

i) Further, the 1st respondent bank filed petition for possession under section 14 of SARFAESI ACT,2002 before the Judicial Magistrate, Tiruchirappalli in Crl.M.P.8812 of 2024 and the same was dismissed by the learned Judicial Magistrate on 22.07.2024. Further, the respondent bank filed writ petition before the Hon'ble High Court in W.P.(MD)No.19017 of 2024 challenging order of CJM dated

22.07.2024 and the Hon'ble Court dismissed above writ petition and has given liberty to approach the Debt Recovery Tribunal on 14.02.2025.

j) It is further submitted that, the respondent bank, suppressing all the above facts, once again they filed a petition for possession under section 14 of SARFAESI ACT,2002 before the Judicial Magistrate, Tiruchirappalli in Crl.M.P.606 of 2025. It was claimed by 1st respondent that there is outstanding balance of Rs.29,96,852.61/- as on 23.12.2024 and the petition was allowed on 20.03.2025 by the Chief Judicial Magistrate, Tiruchirappalli. The Applicant was challenging the impugned CJM order and filed a Writ Petition in W.P.(MD)No.8488 and the Hon'ble High Court passed an order on 6.10.2025 and given liberty to the applicant to approach the DRT for appeal.

k) It is further submitted that, the respondent did not follow rules of the SARFAESI Act and did not issue any possession notice and any details about the paper publication. The learned Chief Judicial Magistrate also passed order without any notice to the applicants.

- The loan account number and loan sanctioned date in the demand notice sent by the respondent are incorrect.

- The Respondent Bank has resorted to the use of the SARFAESI Act, 2002 arbitrarily, capriciously and mala fide with a view to pressurize and coerce the Applicants to succumb to the unlawful and unjustified demands of the Respondent.

- The Respondent has supressed the fact that the borrower insured the above loan and it is covered under insurance. Hence, there is no liability on the applicant and respondents 2 to 6 to pay back the loan.

- The respondent bank has charged exorbitant interest and penal interests which are not in consonance with the guidelines issued by the Reserve Bank of India.

- The learned judge passed an order in Crl.M.P. No.606/2025 without giving opportunity to the applicant to explain his case.

The Applicant has also filed written Arguments

SCHEDULE OF PROPERTY

Thiruchirapalli District and Tiruchirapalli Registration District, Joint I and II Sub Registration District, K Sathanur SRO, Kottapattu Village, Subramaniapuram, SF No 5/4 Sundarraj Nagar of Madras State Government Servants Co-operative Building Society formed layout in which Plot No 91, measuring an extant of 2400 Sqft land with house building with all amenities bearing old Door No 91, new Door No 99 is situated within the four boundaries:
North by: Plot No 92
South by: Plot No 90
East by: 30' Colony Road
West by: Plot No 88
An extent of east-west on both sides 60', north-south on both sides 40', totaling to 2400 Sqft land with house building with all amenities bearing new door No 99 with all usual pathway and easement rights including thereon. The property is situated within Tiruchirappalli Ponmalai Corporation limits.

The Applicant has submitted the following List of documents in support of his claim in the SA :-

SI.No.	Date	Description of Documents
1.	26.03.2022	Legal notice sent by the applicant
2.	07.04.2022	Demand Notice
3.	05.12.2023	Sale Notice
4.	22.04.2024	Order passed in W.P.(MD)No.7949 of 2024
5.	22.07.2024	Order passed in Crl.M.P.No.8812 of 2024
6.	14.02.2025	Order passed in W.P.(MD)No.19017 of 2024
7.	20.03.2025	Order passed in Crl.M.P.No.606 of 2025
8.	23.04.2025	Interim order passed in W.P.(MD)No.8488 of 2025
9.	06.10.2025	Order passed in W.P.(MD)No.8488 of 2025
10.	----	Caveat Memo

Typed Set filed by the Applicant on 10.10.2025

SI.No.	Date	Description of Documents
1.	----	Statement of Accounts of BE Gorgeous
2.	----	Statement of Accounts of Sri Vishnu Durgai Amman Enterprises

Additional Typed Set filed by the Applicant on 26.05.2026

SI.No.	Date	Particulars
1.	----	Loan Application of Sri Vishnu Durgai Amman Enterprises
2.	----	Loan Application of Be Gorgeous
3.	25.01.2018	Loan sanction Ticket of Sri Vishnu Durgai Amman Enterprises
4.	25.01.2018	Loan sanction Ticket of Be Gorgeous
5.	----	Insurance copy of Sri Vishnu Durgai Amman Enterprises
6.	----	Insurance copy of Be Gorgeous

SI.No.	Date	Particulars
7.	05.04.2022	Letter for Jewel Auction
8.	----	Bank Statement of Sri Vishnu Durgai Amman Enterprises
9.	----	Bank Statement of Be Gorgeous
10.	16.10.2025	Encumbrance certificate
11.	19.02.2026	Order passed in Cont.P.(MD)No.2516/2024
12.	19.02.2026	Letter issued by the bank

3. On the other hand, the Counsel for the Defendant Bank appeared and filed Reply Statement and Typed Set, in which he has submitted that, the above application was filed by the Applicant, challenging the order passed by the Learned Chief Judicial Magistrate, Tiruchirappalli, in Crl.M.P.No.606 of 2025 dated 20.03.2025. This Defendant denies all the allegations and averments contained in the application and puts the Applicant to the strict proof of the same.

a) It is further submitted that, that the Applicant and the 2nd Defendant availed credit facilities from the Thillai Nagar Branch, Trichy, of this Defendant Bank and executed necessary loan documents and deposited their title deeds with the 1st Defendant Bank. The deceased Mr. Bharathan, who happened to be the Proprietor of the 2nd Defendant, stood as guarantor and executed registered Memorandum of Deposit of Title Deeds over his immovable properties at Kottapattu Village, Subramanianapuram, K. Sathanur SRO, Trichy Taluk, Trichy, as security for the credit facilities availed by the Applicant and the 2nd Defendant. The credit facilities availed by them are as follows:

S.No.	Nature of Loan	Date of Loan & Loan Amount	A/c. No.
1.	IND SME Secure OCC	25.01.2018 Rs.40,00,000/-	6599269705
2.	OCC	03.03.2018 Rs.40,00,000/-	6609373526
	Total	Rs.80,00,000/-	

b) It is further submitted that, after the availment of the credit facilities and execution of loan documents, the said Mr. Bharathan died on 16.07.2018. After his demise, the properties devolved upon his legal heirs, namely, the Defendants 3 to 6 herein.

c) It is further submitted that, that the Applicant and the 2nd Defendant were irregular in repayment of the loan dues to this Defendant Bank and committed default, and the loan accounts were classified as NPA on 29.04.2021 as per the guidelines of Reserve Bank of India. Thereafter, for the administrative convenience and to follow up the recovery, the loan accounts have been transferred from Thillai Nagar Branch, Trichy, to SAM Branch, Madurai, the 1st Defendant herein, on 18.05.2023.

d) It is further submitted that, thereafter the 1st Defendant Bank had issued statutory Demand Notice under section 13(2) of the SARFAESI Act to the Defendants on 03.06.2023, calling upon the Applicant and the Defendants 2 to 6 to repay the total loan outstanding amount mentioned in the notice, being Rs.1,08,28,148.11 as on 31.05.2023 (further interest with effect from 01.06.2023) within 60 days. The Applicant and the Defendants 2 to 6 herein received the said notice on 05.06.2023 and duly acknowledged the same. However, the Applicant and the Defendants 2 to 6 neither sent any reply nor have repaid the said loan outstanding amount to the 1st Defendant Bank within the statutory period.

e) It is further submitted that, in view of the non-payment of the outstanding dues by the Applicant and the Defendants 2 to 6, the 1st Defendant Bank took symbolic possession of the Secured Assets, by affixing the Possession Notice dated 07.08.2023 under section 13(4) of the SARFAESI Act, 2002. The Possession Notice dated 07.08.2023 was sent through RPAD to the Applicant and the Defendants 2 to 6, and the same was received by them on 08.08.2023, and the said Possession Notice was published on 11.08.2023 both in Tamil and English Newspaper.

f) It is further submitted that, even after the symbolic possession notice, the Applicant and the Defendants 2 to 6 neglected to pay the dues to the 1st Defendant Bank. Hence, the 1st Defendant issued 1st E-Auction Bank Sale Notice fixing the auction sale on 10.01.2024. However, the Auction Sale did not materialize for want of bidders. Once again, the 1st Defendant Bank issued the E-Auction Sale Notice dated 24.01.2024, fixing the date of Sale on 12.02.2024. In the said Auction Sale, the 7th Defendant, Mr. A. Albin Aruldoss, was the highest bidder for a sum of Rs.98.20 Lakhs, and he paid the 25% (including EMD) of the bid amount, and the 1st Defendant Bank had confirmed the sale on 13.02.2024 in his favour, and he has paid the entire sale consideration as per the terms and conditions of the Auction Sale Notice, and the 1st Defendant Bank had issued Sale Certificate in his favour on 28.02.2024, and the same was duly registered in his favour on 08.03.2024. It is further submitted that in the meantime, the Applicant herein filed an Application in S.A.No.91 of 2024 before this Hon'ble Tribunal challenging the Auction Sale Notice dated 24.01.2024 and the same is pending. As a matter of fact, the Applicant had not pressed for any interim order in the said application challenging the Auction Notice.

g) It is further submitted that, at this stage, the 1st Defendant Bank filed a petition under section 14 of the SARFAESI Act on 28.02.2024 by online; however, as per E-Court website, the filing date is mentioned as 30.04.2024. The said petition was taken on file and numbered as Crl.M.P.No.8812 of 2024, and the first posting was on 30.04.2024. The Learned Chief Judicial Magistrate, Tiruchirappalli, directed the 1st Defendant Bank to be present, and on 12.06.2024, the then Authorized Officer of this Defendant Bank was present and Originals were verified, and sought for clarification regarding the death of the Proprietor of the 2nd Defendant herein. It was clarified that the Proprietor of the 2nd Defendant died on 16.07.2018 and all the notices were sent to the legal heirs of the deceased person, and the legal heirs were impleaded as party to the proceedings in the above Crl.M.P.No.8812 of 2024, and the proof of services of the notices were also filed along with the Petition in Crl.M.P.No.8812 of 2024. However, the Learned Chief Judicial Magistrate, Tiruchirappalli, was under the wrong impression that the 1st Defendant Bank is seeking order against the dead person.

h) It is further submitted that, it is pertinent to point out here that the case in Crl.M.P.No.8812 of 2024 was posted on the following dates:

Sl. No.	Date of Posting	Next Posting Date as per E-Court Service	Purpose of Adjournments as per E-Court Service
1.	30.04.2024	21.05.2024	For await records
2.	21.05.2024	30.05.2024	For await records
3.	30.05.2024	12.06.2024	For await records
4.	12.06.2024	01.07.2024	For await records
5.	01.07.2024	22.07.2024	For further proceedings

i) It is pertinent to point out here that the deceased Shri. P. Bharathan executed mortgage in favour of the 1st Defendant Bank and also extended his guarantee on 03.03.2018 for the due discharge of the loan amount availed by the Applicant and the Defendants 2. The said

Mr. Bharathan died on 16.07.2018 and the legal heirs are liable to the extent of the estate inherited from the deceased person. Hence, the notices were sent to the legal heirs, and in the Petition filed under section 14 also, the 1st Defendant Bank have mentioned as "To the estate of the deceased Sri P. Bharathan (died on 16.07.2018 and represented by his legal heirs)". However, the Learned Chief Judicial Magistrate, Tiruchirappalli, was not satisfied with the explanation and vehemently asked the 1st Defendant to withdraw the petition and refile the same after deleting the name of the deceased person.

j) It is further submitted that, they had followed all the procedures contemplated under the SARFAESI Act, 2002 and sold the property by following all the procedures under the Act, and the 1st Defendant Bank is legally bound and responsible to hand over the physical possession to the Auction Purchaser, the 7th Defendant herein. Hence, the 1st Defendant Bank filed a petition before the Learned Chief Judicial Magistrate, Tiruchirappalli, on 28.02.2024 under section 14 of the SARFAESI Act, 2002 for taking physical possession of the mortgaged property.

k) It is further submitted that, the 1st Defendant Bank's Counsel could not attend the hearing on 22.07.2024 before the Learned Chief Judicial Magistrate, Tiruchirappalli, and also the Learned CJM was not ready to accept the submissions made by the 1st Defendant Bank on the clarifications sought for on 12.06.2024. Taking advantage of the same, the Learned Chief Judicial Magistrate, Tiruchirappalli, dismissed the petition in Crl.M.P.No.8812 of 2024, holding that clarification regarding the dead person was not given. Aggrieved over the same, the 1st Defendant Bank filed a Writ Petition in W.P.(MD)No.19017 of 2024 before the Hon'ble High Court, and the same was withdrawn by the 1st Defendant, and the Hon'ble High Court vide order dated 14.02.2025 granted liberty to the 1st

Defendant Bank to approach this Hon'ble Tribunal within a period of two weeks.

l) It is further submitted that, in the meantime, since there is no legal or statutory bar to file the 2nd petition before the Learned CJM Court under section 14 of the Act and the 1st Defendant Bank as a secured creditor can file any number of petitions under section 14. In view of the same, the 1st Defendant Bank once again filed a petition under section 14 of the SARFAESI Act, 2002, and the same was ordered on 20.03.2025. Aggrieved over the same, the Applicant herein filed a Writ Petition in W.P.(MD)No.8488 of 2025 before the Hon'ble High Court, and the Hon'ble High Court initially granted interim stay and referred the matter for mediation. However, the mediation was not successful, and the mediator had expressed her inability to mediate due to personal health reasons, and the Hon'ble High Court vide order dated 06.10.2025 dismissed the Writ Petition filed by the Applicant, granting liberty to the Applicant to approach this Hon'ble Tribunal within a week's time. Accordingly, the Applicant had filed the present S.A. before this Hon'ble Tribunal.

m) It is further submitted that, in so far as furnishing the insurance document is concerned, it is respectfully submitted that the loan is a C.C. loan and the insurance premium deducted in the statement of accounts is with respect to the stock insurance and not the life insurance coverage of the deceased Mr. Bharathan. As a matter of fact, the loan is a commercial business loan and the same is not covered under any life insurance as there is no such scheme in force. Only for the housing loan and personal loan, the Bank is insisting for life insurance. Hence, the same is raised only to mislead this Hon'ble Tribunal. Further, all the documents which are in the hands of the 1st Defendant Bank required by them were furnished by the 1st Defendant Bank.

n) It is further submitted that, as already stated, the loan account was classified as NPA on 29.04.2021 and the statutory Demand Notice under section 13(2) of the SARFAESI Act was issued on 03.06.2023, and the Applicant and the Defendants 2 to 6 herein received the said notice on 05.06.2023 and duly acknowledged the same. However, the Applicant and the Defendants 2 to 6 not sent any reply under section 13(3) of the Act and they waived their right. Hence, it is deemed that they had accepted the contents of the Demand Notice, and it is not open to them to claim that the interest charged is exorbitant. Further, the 1st Defendant Bank issued the Possession Notice on 07.08.2023 and the same was also not challenged by the Applicant in the manner known to law. The Defendant has complied with all the legal formalities as prescribed by SARFAESI Act, 2002.

o) It is further submitted that, as already stated, the 1st Defendant Bank issued 1st E-Auction Sale Notice fixing the auction sale on 10.01.2024. However, the Auction Sale did not materialize for want of bidders. Once again, the 1st Defendant Bank issued the E-Auction Sale Notice dated 24.01.2024, fixing the date of Sale on 12.02.2024. It is pertinent to point out here that aggrieved over the same, the Applicant herein filed S.A.No.91 of 2024, and the Applicant did not press for any interim order, and the same was simply adjourned. Hence, the 1st Defendant conducted the Auction Sale on 12.02.2024, and in the said Auction, the 7th Defendant, Mr. A. Albin Aruldoss, was the highest bidder for a sum of Rs.98.20 lakhs, and the 1st Defendant Bank had confirmed the sale on 13.02.2024 in his favour, and he has paid the entire sale consideration as per the terms and conditions of the Auction Sale Notice, and the 1st Defendant Bank had issued Sale Certificate in his favour on 28.02.2024, and the same was duly registered in his favour on 08.03.2024, and for the past nearly 20 months, the Applicant had not taken any steps whatsoever, and the Applicant is filing various petitions only to drag

on the matter and thwart the effort of the 1st Defendant Bank to take physical possession of the property. The applicant filed this application to make hindrance in the process of Defendant in recovering public money and handover possession to the successful buyer, that too after 20 months after completion of sale. In fact, the applicant has never approached the Defendant to pay the dues till now nor actively pressed S.A.No.91 of 2024 challenging the Auction Sale held on 12.02.2024 to set aside the sale. Hence, the applicant filed this application with a malicious mind to stall the due process of law to recover the public money. The allegation with respect to the charging of excess interest is not true, and it is respectfully submitted that the interest has been charged as per the guidelines and rules in force, which was stipulated in the sanction ticket and duly accepted by the borrower and guarantors.

p) It is further submitted that, the schedule mentioned property belonged to the deceased Mr. Bharathan, and the Defendants 3 to 6 are the legal heirs of the deceased Bharathan, and they are not aggrieved by the action of the 1st Defendant Bank, as they had not chosen to challenge the section 14 order. The Applicant is a business entity and is not the owner of the property, and the Applicant is not an aggrieved person to challenge the section 14 proceedings. It is pertinent to point out here that interestingly, the legal heirs who are the real aggrieved persons were shown as Defendants. Hence, on this ground alone, the S.A. itself is liable to be dismissed.

q) It is further submitted that, the sum of Rs.98.20 lakhs being the Auction Sale proceeds were already given credit in the loan account of the Applicant and the 2nd Defendant, and after giving credit of the said amount to the loan accounts, still the Applicant is liable to pay a sum of Rs.30.01 Lakhs and the 2nd Defendant is liable to pay a sum of Rs.10.16 Lakhs. Further, as on date, after giving due credit

of the Auction Sale Proceeds of Rs.98.20 lakhs, the total liability in both the loan accounts put together comes to Rs.40.17 lakhs as on the date of filing of this Application.

r) It is further submitted that, as already stated, the 1st Defendant Bank had followed all the procedures contemplated under the SARFAESI Act, 2002 and sold the property by following all the procedures under the Act, and the 1st Defendant Bank is legally bound and responsible to hand over the physical possession of the property to the Auction Purchaser, the 7th Defendant herein, and already almost 20 months had lapsed after the completion of the Sale, and the Auction Purchaser cannot be put to wait indefinitely to get physical possession of the property after investing huge money.

s) It is further submitted that, the above S.A.No.829 of 2025 came up for hearing before this Hon'ble Tribunal on 13.10.2025 and the 1st Defendant Bank appeared through their counsel and sought time for filing counter in the stay petition. However, the Applicant, knowing fully well that the property was sold to the 7th Defendant herein, had not impleaded him as party to the proceedings originally. Since the Auction Purchaser was not made as a party to the proceedings, this Hon'ble Tribunal was pleased to direct the Applicant to implead the Auction Purchaser and posted the matter for hearing on 16.10.2025. It is further submitted that on 16.10.2025, the impleading petition filed by the 1st Applicant to implead the Auction Purchaser was allowed by this Hon'ble Tribunal and the Auction Purchaser entered appearance, and this Hon'ble Tribunal directed the Applicant to serve the copy of the Application to the Auction Purchaser and posted the matter for hearing on 17.10.2025. It is pertinent to point out here that in the stay petition, the Auction Purchaser was not made as party.

t) It is further submitted that, on 17.10.2025, even before the matter was taken up for hearing before this Hon'ble Tribunal, the Advocate Commissioner took physical possession of the property and put lock and seal of the property and handed over the same to the 1st Defendant Bank by 12.00 Noon. It is further submitted that on 17.10.2025, the 1st Defendant Bank filed their counter in the stay petition and the stay petition was argued at length on merits and the matter was passed over for passing orders in the stay petition. It is submitted that this Hon'ble Tribunal granted interim stay on condition that the Applicant should deposit a sum of Rs.23,07,000/- each in 3 equal monthly instalments starting from 17.11.2025 and the order was uploaded in the website around 5.00 p.m. As already stated, the fact remains that before passing of orders by this Hon'ble Tribunal, by 12.00 Noon itself, the Advocate Commissioner completed the process of taking physical possession of the property and put lock and seal and handed over the same to the Defendant Bank.

u) It is further submitted that, when the matter stood thus, the Applicant, on 24.10.2025, taking advantage of the stay order granted by this Hon'ble Tribunal, broke open the lock and seal on his own and trespassed into the property. The 1st Defendant Bank had lodged a criminal complaint before the concerned Police Station against the Applicant for the above act of the Applicant. It is further submitted that the conditional order passed by this Hon'ble Tribunal was complied with by the Applicant.

v) It is further submitted that, aggrieved over the conditional stay order granted by this Hon'ble Tribunal in I.A.No.4097 of 2025 in S.A.No.829 of 2025 dated 17.10.2025, the 1st Defendant filed an Appeal before the Hon'ble DRAT, Chennai in M.A.(SA)No.79 of 2025 and the Hon'ble Appellate Tribunal vide order dated 26.02.2026

disposed of the Appeal, directing this Hon'ble Tribunal to dispose of the main Application in S.A.No.829 of 2025 on merits in accordance with law as expeditiously as possible.

w) It is further submitted that, the Hon'ble Supreme Court in the case of *CONTEMPT PETITION (C) NOS. 158-159 OF 2024 IN CIVIL APPEAL NOS. 5542-5543 OF 2023 CELIR LLP VERSUS MR. SUMATI PRASAD BAFNA & ORS*. has held as follows:-

220.The aforesaid may be looked at from one another angle. Even if the 9th auction were to be held illegal and bad in law by virtue of the aforesaid S.A. No. 46 of 2022, it would not mean that the auction purchaser would by virtue of such finding lose all its rights to the secured asset, even after having the sale confirmed in its favour. In this regard we may refer to the *decision of this Court in Janak Raj v. Gurdilal Singh & Ors. reported in AIR 1967 SC 608* wherein it was held that even if a decree pursuant to which auction was previously conducted was later set-aside, the successful auction purchaser's rights will remain unaffected and he would still be entitled to confirmation of sale in its favour. The relevant observations read as under: -

"27. For the reasons already given and the decisions noticed, it must be held that the appellant-auction purchaser was entitled to a confirmation of the sale notwithstanding the fact that after the holding of the sale the decree had been set aside. The policy of the Legislature seems to be that unless a stranger auction purchaser is protected against the vicissitudes of the fortunes of the suit, sales in execution would not attract customers and it would be to the detriment of the interest of the borrower and the Credit or alike if sales were allowed to be impugned merely because the decree was ultimately set aside or modified. The Code of Civil Procedure of 1908

makes ample provision for the protection of the interest of the judgment-debtor who feels that the decree ought not to have been passed against him. On the facts of this case, it is difficult to see why the judgment-debtor did not take resort to the provisions of O.XXI r. 89. The decree was for a small amount and he could have easily deposited the decretal amount besides 5 per cent of the purchase money and thus have the sale set aside. For reasons which are not known to us he did not do so."

223. In view of the aforesaid, we pass the following orders and directions: -

(i) The legality and validity of the 9th auction proceedings conducted pursuant to the notice of sale dated 12.06.2022 is upheld. The sale of the Secured Asset to the petitioner is hereby confirmed and the title conferred through the Sale Certificate dated 27.09.2023 is declared to be absolute.

(iii) The Borrower shall also unconditionally withdraw the S.A. No. 46 of 2022 pending before the DRT within a period of one week from the date of pronouncement.

(iv) The Assignment Agreement dated 28.08.2023 is hit by lis pendens and hereby declared void. The Subsequent Transferee shall hand over the peaceful physical possession of the Secured Asset along with its original title deeds to the Bank within a period of one week from the date of pronouncement of this judgment. In the event of any further hinderance or any obstruction that may be caused by the Borrower or the Subsequent Transferee while taking over the possession of the property then in such circumstances the Bank shall take the assistance of police.

Further the Hon'ble Supreme Court in yet another case in the case of *CIVIL APPEAL NO. 12174 OF 2025 M. RAJENDRAN & ORS. VERSUS M/ S KPK OILS AND PROTIENS INDIA PVT. LTD. & ORS.* has held as follows:-

195. We make it abundantly clear that if any third party rights have been created over the said secured asset, the same would be nonest in view of this judgment. If at all we come to learn about any obstruction or resistance in handing over of the possession of the secured asset to the auction purchaser herein, either at the behest of the borrower or anyone else, we will proceed to take the strictest of actions against such person.

In view of what is stated in the earlier paragraphs of this Reply Statement and the Judicial Pronouncements of the Hon'ble Supreme Court referred above, the Applicant is not entitled to any relief whatsoever on the hands of this Hon'ble Tribunal and the Application is devoid of merits and the same is liable to be dismissed by this Hon'ble Tribunal.

x) It is further submitted that, the Defendant denies all the grounds raised by the Applicant in support of their Application. The grounds are nothing but the replica of what is stated in para 1 to 11 of the Application and the same are duly replied in the above paragraphs and the same need not be repeated once again.

Hence, it is therefore prayed that this Hon'ble Tribunal may be pleased to dismiss the above Application with exemplary cost and thus render justice.

Typed set of Papers filed by the 1st Defendant Bank on 06.04.2026

SI.No.	Date	Description of Documents
1.	03.06.2023	13 (2) Demand Notice with acknowledgement
2.	07.08.2023	13 (4) Possession Notice with Acknowledgement

SI.No.	Date	Description of Documents
3.	07.08.2023	Proof of Affixture of Possession Notice
4.	11.08.2023	Paper Publication of Possession Notice in Tamil and English Daily
5.	22.04.2024	Order passed in W.P (MD) No. 7949 of 2024
6.	22.07.2024	Order passed in Crl.M.P.No. 8812 of 2024
7.	14.02.2025	Order passed in W.P (MD) No. 19017 of 2024
8.	20.03.2025	Order passed in Crl.M.P. No. 606 of 2025
9.	23.04.2025	Interim order passed in W.P (MD) No. 8488 of 2024
10.	06.10.2025	Order passed in W.P (MD) No. 8488 of 2024
11.	26.02.2026	Order passed by the Debts Recovery Appellate Tribunal, Chennai in M.A.(SA) No.79 of 2025

4. The Counsel for the Defendants 3 & 4 appeared and filed Reply Statement and Typed Set, in which he has submitted that, the Applicant in this case is son of the 3rd Respondent and brother of the 4th Respondent. The Applicant was running a business in name and style of BE Gorgeous, and his father, namely, Bharathan, was running business in the name of Shri Vishnu Durgai Amman Enterprises at Trichy. In the beginning, Respondents 3 and 4 came to know that they got loans from the bank and they were not aware of any of the particulars of the loan.

a) It is further submitted that, Husband of 3rd Respondent and father of 4th Respondent, namely, P. Bharathan, passed away on 16.07.2018. After his demise, the applicant in this case, Shanmuga Prasath, was taking care of his business and he was communicating with the bank regarding the loan. It was informed by the bank manager that the loan taken by Mr. Bharathan is covered under the Insurance and after claim process, the loan would be closed.

b) It is further submitted that, to the shock and surprise, the Respondents 3 and 4 received a demand notice dated 7.04.2022. Later, they came to know that the loan taken by Late Bharathan was classified as NPA and further, without any intimation regarding

pending loan, the bank served demand notice. Hence, we immediately sent a legal notice dated 10.06.2022 through counsel to the 1st Respondent bank. In the said notice, it is clearly stated that after death of Mr. Bharathan, the loan can be recovered through insurance and they don't have any liability to repay the loan amount. The Respondent bank did not send any reply to the above notice. It is submitted that the applicant went to bank directly and questioned the bank manager regarding the demand notice. The manager asked him to pay the amount of Rs.5,44,000/- to the bank and further both accounts will be regularized. Hence, the applicant paid above said amount in his loan account and the same is also reflecting in his bank accounts. After that, the bank affairs were taken care by the applicant in this case.

c) It is further submitted that, the demand notice dated 3.06.2023 was not served upon Respondents 3 and 4 or the applicant. Later, they received sale notice dated 10.01.2024 from the bank and the same was challenged by the applicant before this court in S.A.No.91 of 2024 and the same is pending. Later, the Respondents 3 & 4 came to know that the Respondent bank illegally tries to take over the attached property and the Respondent bank denied to issue the bank statements, insurance documents, and they filed petition for taking possession of the property. It is submitted that the applicant is the only person aware of all the facts and circumstance of the loans. Hence, the Respondents 3 and 4 informed to take care of all the affairs regarding the pending cases. He has filed writ petition before the Hon'ble High Court as well for seeking document regarding the loan.

d) It is further submitted that, the act of the Respondent bank is illegal and without following the procedures of law. The bank did not notice regarding the loan NPA and there was no reply for the legal notice

sent dated 10.06.2022. Being legal heirs of said Bharathan, the Respondent 3 and 4 were not put into notice by the bank and they came to take possession of their dwelling house.

e) It is further submitted that, the said Bharathan was senior citizen at the time of taking loan and it is mandatory for him to take life insurance to get bank loan as per the RBI guidelines and he also paid the premium for insurance. But the Respondent bank did illegality in the process and they are not able to claim the insurance. In order to hide their illegal act, they are in the process of selling the attached property. The Respondent bank dragged the issued for a very long time without issuing loan documents and insurance details for the loan.

f) It is further submitted that, the Respondent bank miserably failed to prove liability to pay the loan against the legal heirs of said Bharathan. Hence, they are suppressing the facts and evidence before this court. The statements submitted by the bank before this court are false and misleading the court.

Hence, it is therefore prayed that this Hon'ble Tribunal may be pleased to allow the above application filed by the applicant against the Defendant Bank and thus render justice.

5. The 7th Defendant/Auction Purchaser also appeared and filed Reply Statement and Typed Set, in which he has submitted that, on seeing the paper publication of the E-Auction Sale Notice dated 24.01.2024 issued by the 1st Defendant, fixing the date of Sale on 12.02.2024, this Defendant decided to participate in the E-Auction Sale for purchase of the said property. Accordingly, this Defendant paid the EMD on 09.02.2024 and submitted his bid and participated in the E-Auction Sale conducted by the

1st Defendant Bank on 12.02.2024, and this Defendant was the highest bidder for a sum of Rs.98.20 lakhs.

a) It is further submitted that, as per the terms and conditions of the Auction Sale Notice, this Defendant paid the 15% of the balance amount on 13.02.2024, and the 1st Defendant Bank had confirmed the sale on 13.02.2024 in favour of this Defendant. It is further submitted that as per the confirmation letter, this Defendant had paid the balance 75% of the bid amount on 27.02.2024 within the stipulated time. Thereafter, the 1st Defendant Bank had issued Sale Certificate in favour of this Defendant on 28.02.2024.

b) It is further submitted that, the Sale Certificate was presented for registration before the concerned S.R.O. on 08.03.2024, and the same was duly registered in favour of this Defendant on 08.03.2024 as Doc.No.1548 of 2024, and the document is kept pending for field verification.

c) It is further submitted that, after paying the entire sale consideration and getting the Sale Certificate in favour of this Defendant, for the past nearly 21 months, the Applicant is filing various vexatious Applications and Petitions before the Hon'ble High Court and this Hon'ble Tribunal only to drag on the matter and thwart the effort of the 1st Defendant Bank to take physical possession of the property and hand over the same to this Defendant. Being a bona fide Auction Purchaser for valuable consideration in the public E-Auction Sale, this Defendant is not able to enjoy the fruits of the same for the past more than 2 years. As a matter of fact, the 1st Defendant Bank is duty bound to deliver the physical possession of the property to this Defendant.

d) It is further submitted that, in the above application, originally this Defendant was not made as a party even though the Applicant is well aware that this Defendant is the Auction Purchaser in the E-Auction Sale conducted by the 1st Defendant on 12.02.2024. However, since this Defendant Auction Purchaser was not made as a party to the proceedings, this Hon'ble Tribunal was pleased to direct the Applicant herein to implead this Defendant.

e) It is further submitted that, on 16.10.2025, the impleading petition filed by the Applicant to implead this Defendant was allowed by this Hon'ble Tribunal and this Defendant entered appearance, and the S.A. paper book was served to this Defendant much later only. The above facts will clearly prove the mala fide intention of the Applicant, and the Applicant had not come before this Hon'ble Tribunal with clean hands.

f) It is further submitted that, the schedule mentioned property originally belonged to the deceased Mr. Bharathan, and the Defendants 3 to 6 are the legal heirs of the deceased Bharathan, and they are in possession and enjoyment of the said property. Interestingly, the Defendants 3 to 6 are not aggrieved by the action of the 1st Defendant Bank, as they had not chosen to challenge the section 14 order. The Applicant is a business entity and is not the owner of the property, and the Applicant is not an aggrieved person and the Applicant does not have any locus to challenge the section 14 proceedings. It is pertinent to point out here that interestingly, the legal heirs who are the real aggrieved persons were shown as Defendants. Hence, on this ground alone, the S.A. itself is liable to be dismissed.

The Hon'ble Supreme Court in the case of CIVIL APPEAL NO. 12174 OF 2025 M. RAJENDRAN & ORS. VERSUS M/S KPK OILS AND PROTIENS INDIA Pvt. LTD. & ORS. has held as follows:-

195. We make it abundantly clear that if any third party rights have been created over the said secured asset, the same would be non-est in view of this judgment. If at all we come to learn about any obstruction or resistance in handing over of the possession of the secured asset to the auction purchaser herein, either at the behest of the borrower or anyone else, we will proceed to take the strictest of actions against such person.

g) Further, being a bona fide Auction Purchaser for valuable consideration in the public E-Auction Sale, this Defendant is not able to enjoy the fruits of the same for the past more than 2 years. Hence, the interest of this Defendant has to be duly protected by this Hon'ble Tribunal.

Hence, it is therefore prayed that this Hon'ble Tribunal may be pleased to dismiss the above application filed by the Applicants, as the same is devoid of merits, and thus render justice.

Typed set filed by the 7th Defendant on 06.04.2026

SI.No.	Date	Description of Documents
1.	25.01.2024	Paper Publication of Sale Notice in Tamil and English Daily
2.	----	Statement of Accounts
3.	28.02.2024	Sale Certificate
4.	25.03.2026	Encumbrance Certificate

6. ON THE BASIS OF ABOVE PLEADINGS THE POINT WHICH ARISES FOR CONSIDERATION IS:-

I. Whether the Applicant has been able to prove his case in his favour?

II. Whether the Applicant is entitled to get the reliefs as prayed for?

7. Having heard the learned Counsel appearing for the parties and upon careful perusal of the entire records, this Tribunal finds that the Applicant and the 2nd Defendant had availed credit facilities from the 1st Defendant Bank and that the deceased Mr. P. Bharathan had stood as guarantor and created security over the schedule mentioned property. It is not in dispute that the said Mr. P. Bharathan died on 16.07.2018 and that the Defendants 3 to 6 are his legal heirs.

8. The Applicant has challenged the classification of the loan accounts as NPA on 29.04.2021, contending that the same was not in accordance with the RBI guidelines. However, except making such a general allegation, the Applicant has not produced any material to establish that the accounts were classified as NPA contrary to the applicable prudential norms. On the other hand, the Bank has specifically stated that the accounts became irregular and were classified as NPA on 31.03.2021. In the absence of any contra material establishing that the classification was premature or otherwise contrary to the applicable norms, this Tribunal finds no sufficient ground to interfere with the NPA classification.

9. The Applicant himself admitted that the Defendant Bank issued a Demand Notice dated 03.06.2023 under Section 13(2) of the SARFAESI Act. After receipt of the said Demand Notice, the Applicant approached the Defendant Bank and explained that the account would be regularized. Further, the Applicant has not produced any material to substantiate his claim that he submitted any representation or objection to the said Demand Notice under Section 13(3A) of the SARFAESI Act.

10. The Applicant has alleged that the Bank proceeded with the sale without issuing a Possession Notice. However, the documentary evidence produced by the Bank clearly contradicts the said contention. The Possession Notice dated 07.08.2023, proof of affixture and publication dated 11.08.2023 are available on record. Therefore, the said contention of the Applicant cannot be accepted.

11. The Contention regarding excessive interest and penal interest is also not supported by any specific material showing that the Bank has charged interest contrary to the sanction terms or the applicable Reserve Bank of India guidelines. Hence, the said contention cannot be accepted.

12. It is further seen that the 1st Defendant Bank initially issued an E-Auction Sale Notice fixing the auction on 10.01.2024, but the sale did not materialize for want of bidders. Thereafter, the Bank issued the subsequent E-Auction Sale Notice dated 24.01.2024, fixing the auction on 12.02.2024. The 7th Defendant participated in the said auction and emerged as the highest bidder for Rs.98.20 Lakhs. The sale was confirmed in his favour on 13.02.2024, and the entire sale consideration was paid within the stipulated period. Thereafter, the Sale Certificate was issued on 28.02.2024 and registered on 08.03.2024.

13. The Applicant has contended that the loan account was covered by insurance and that, after the death of Mr. P. Bharathan, the loan ought to have been settled through insurance. However, except producing certain insurance-related documents, the Applicant has not established that the outstanding loan accounts were covered by any life insurance policy which would discharge the liability of the borrowers or the secured property. On the other hand, the Bank has specifically stated that the insurance premium reflected in the loan account relates to stock insurance and not to life insurance of the deceased borrower/guarantor. In the absence of

sufficient material establishing that the loan liability was covered by life insurance, this contention cannot be accepted.

14. It is further seen that the 1st Defendant Bank had earlier approached the learned Chief Judicial Magistrate, Tiruchirappalli, under Section 14 of the SARFAESI Act in Crl.M.P.No.8812 of 2024. The said petition was dismissed on 22.07.2024. The Bank thereafter approached the Hon'ble High Court in W.P.(MD)No.19017 of 2024. The said proceedings were subsequently disposed of on 14.02.2025, granting liberty to the Bank to approach the Debts Recovery Tribunal. Thereafter, the Bank filed a fresh petition under Section 14 of the SARFAESI Act in Crl.M.P.No.606 of 2025, which came to be allowed on 20.03.2025.

14.1 The Applicant challenged the said order dated 20.03.2025 before the Hon'ble High Court in W.P.(MD)No.8488 of 2025. The Hon'ble High Court, after considering the matter, ultimately disposed of the said proceedings on 06.10.2025, granting liberty to the Applicant to approach this Tribunal. Pursuant thereto, the present S.A. has been filed. Therefore, this Tribunal is required to examine the legality of the measures taken by the Bank in accordance with the provisions of the SARFAESI Act.

14.2 The Applicant has mainly contended that the learned Chief Judicial Magistrate passed the order in Crl.M.P.No.606 of 2025 without giving an opportunity to the Applicant. However, the proceedings under Section 14 of the SARFAESI Act are intended to assist the secured creditor in obtaining physical possession of the secured asset, and the role of the Magistrate is confined to the statutory requirements contemplated under Section 14.

14.3 The mere fact that the earlier application under Section 14 was dismissed would not, by itself, render the subsequent proceedings under Section 14 invalid, particularly when the Bank had thereafter approached

the competent authority and the subsequent proceedings were also subjected to challenge before the Hon'ble High Court. The Hon'ble High Court, while disposing of W.P.(MD)No.8488 of 2025 on 06.10.2025, granted liberty to the Applicant to approach this Tribunal. The said order does not, by itself, invalidate the subsequent order passed in Crl.M.P.No.606 of 2025.

15. It is also relevant to note that, during the pendency of the proceedings, the secured asset had already been brought to auction pursuant to the E-Auction Sale Notice dated 24.01.2024, and the 7th Defendant, namely, Mr. A. Albin Aruldoss, was the successful bidder for a sum of Rs.98.20 lakhs. The sale was confirmed on 13.02.2024, the entire sale consideration was paid and the Sale Certificate was issued on 28.02.2024 and registered on 08.03.2024. The auction purchaser has thus acquired an interest in the secured asset and has also been impleaded in the present proceedings.

15.1 The Applicant had already challenged the auction sale notice in S.A.No.91 of 2024, which is stated to be pending. In the present proceedings, the principal challenge is against the order passed under Section 14 in Crl.M.P.No.606 of 2025. In the absence of any material establishing that the statutory measures preceding the Section 14 proceedings were illegal or that the learned Chief Judicial Magistrate's order suffers from any fundamental infirmity, this Tribunal finds no sufficient ground to interfere with the impugned order dated 20.03.2025.

16. The Applicant has also contended that the Bank had acted arbitrarily and mala fide and had suppressed material facts. However, such allegations have not been substantiated by sufficient documentary evidence. On the contrary, the records placed before this Tribunal disclose that the Bank had issued the statutory notices, taken symbolic possession,

brought the property for auction and thereafter approached the learned Chief Judicial Magistrate for taking physical possession.

17. As regards the contention of the 7th Defendant that the Applicant has no locus to challenge the Section 14 proceedings, this Tribunal finds that the Applicant, being one of the borrowers whose loan account is stated to have been secured by the schedule-mentioned property, cannot be completely non-suited merely on the ground that the property originally belonged to the deceased guarantor. Nevertheless, the relief sought by the Applicant has to be decided on the basis of the legality of the measures taken by the Bank and the material available on record. On such consideration, the Applicant has failed to establish any substantive illegality warranting interference.

17.1 The 7th Defendant has further stated that the physical possession of the property was ultimately taken by the Advocate Commissioner on 17.10.2025 and handed over to the Bank before the interim order in I.A.No.4097 of 2025 was uploaded. The subsequent events, including the conditional interim order, compliance thereof by the Applicant and the appeal filed by the Bank before the Hon'ble DRAT, Chennai in M.A.(SA)No.79 of 2025, are also borne out from the records. The Hon'ble DRAT, Chennai, by order dated 26.02.2026, disposed of the appeal directing this Tribunal to dispose of the main S.A.No.829 of 2025 on merits in accordance with law as expeditiously as possible. Therefore, the present S.A. is being considered on its own merits.

In view of the foregoing facts and circumstances of the case, and upon careful consideration of the pleadings, documents and submissions made by the parties, this Tribunal is of the considered view that the Applicant has failed to establish any procedural irregularity, illegality or violation of the provisions of the SARFAESI Act or the Rules framed thereunder. On the contrary, the 1st Defendant Bank has established that

it followed the due process of law while initiating and proceeding with the measures for recovery of the outstanding loan dues. Therefore, this Tribunal finds no merit in the present Securitisation Application and the same is liable to be dismissed.

In the result, **the S.A. No.829 of 2025 stands dismissed**. There shall be no order as to costs. Consequently, all pending I.As., if any, shall stand disposed of.

Dictated to LDC (KK), taken down, transcribed typed by him, corrected and pronounced by me in the Open Court in this the 07th September, 2026.

Sd/-
(SEEMA SINHA)
PRESIDING OFFICER

Uploaded on 16.09.2026