IN THE DEBTS RECOVERY TRIBUNAL-III, CHENNAI

Dated this the 09th day of September, 2026

Present: SMT. S.V. GOWRAMMA
Presiding Officer

I.A. No.466 of 2026 in O.A. No. 170 of 2024

State Bank of India,
SME Branch, Ekkatuthangal,
No.5, 2nd Floor, Jawaharlal Nehru Salai
Ekkatuthangal, Chennai-600 032
Represented by its Chief Manager
SARB II, Eldams Road,
Chennai-600 018 …Petitioner/Applicant

-Vs-

1. M/s Radiforz Automation Pvt. Ltd.
No.6D, S1, Sumeru Golden Enclave,
Buddhar Street, Tambaram East,
Chennai- 600 059

2. Mr.Sudhakar R.
S/o Sri.T.Rathinam,
NO.H3/F2, VGN Minerva, Gurusamy Road,
Nolambur, Chennai-600 095

3. Mr.Mani Thamaraiselvan
S/o N.G.Mani
R/o No.33, Pink House Villas,
Purducherry Village, Somamangalam
Chennai-600 069

4. Mrs. Shruthi Kannan
D/o Mr.V.Kannan
R/o Aspen B-21, Citi Light Meadows,
82, Andal Ammal Street, Nolambur,
Chennai-600 095 …Respondents/Defendants

: - ORDER ON IA NO.466 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.39,66,162.04p (Rupees Thirty Nine Lakhs Sixty Six Thousand One Hundred and Sixty Two and Four Paise only)** repayable together with further interest and costs.

2. The Applicant Bank has filed the present petition i.e., I.A.No.466/2026 with affidavit of the Chief Manager, SARB-II, Chennai of applicant bank, praying to order interim attachment of property mentioned in Schedule and direct the Sub Registrar of Assurances to record the charge of the petitioner bank and not to effect any transactions on the property mentioned in the schedule, till disposal of the case.

3. In the affidavit filed along with IA, it is submitted by the applicant bank that the 1st respondent had availed Cash Credit facility of Rs.60.00 lakhs, Bank Guarantee of 40.00 lakhs as sub limit of the Cash Credit of 60.00 lakhs from the Applicant Bank based on loan security documents and the said CC was guaranteed by D-2 and D-3 who had executed Guarantee Agreements dated 29.03.2019 and 16.04.2020 respectively, whereby it was agreed that their liability would be coextensive with that of the principal debtors, and any confirmation of balances/payment into the account by the borrowers, would also bind the Guarantors, for the purpose of limitation of their Guarantee.

4. The petitioner further submits that the Defendants had further availed a GECL loan (Covid) based on application dated 01.06.2020, which was sanctioned by the Applicant Bank, which was to be repaid loan in 36 equal monthly instalments of Rs.19,167/- with a moratorium of 12 months and had executed documents dated 02.06.2020 for having availed the said loan. The 2nd and 3rd Defendants had executed revised Guarantee Agreement for the total loan of Rs.66.90 lakhs with the usual terms and conditions, where their liability would be co extensive with that of the borrowers. Again vide application dated 12.03.2021 the Defendants had requested for review of the existing limit of Rs.60.00 lakhs, and GECL of Rs.6.90 lakhs, which was sanctioned by the Applicant Bank vide Letter of Arrangement and Supplemental Agreement of Loan cum Hypothecation dated 21.04.2021 which was executed by the Defendants.

5. The loan was guaranteed by D-2, D-3, D-4 who executed Guarantee agreement in favour of the Bank for the entire credit facility, accepting joint liability with that of the borrowers and that any confirmation executed by the borrower extending the validity of documents would also be binding on them. The Defendants have executed Balance confirmation in the accounts on 11.04.2022 confirming the balances as on 31.03.2022, in the CC and GECL accounts.

6. The Applicant Bank had further sanctioned additional Rs.4.00 lakhs under GECL-1 (extension) as per guidelines of Govt. of India, vide Letter of Arrangement dated 29.11.2022. The Defendants have executed

Supplemental Agreement of loan cum Hypothecation for the limits of Rs.68.00 lakhs and the loan was guaranteed by Guarantee Agreement dated 29.11.2022 executed by D-2, D-3, D-4. Subsequent to availing of loan, the Defendants have however not carried on the business as per terms of sanction and had also not routed the proceeds of business through their account, and thereby violated the terms of agreement with the Applicant. Hence, the present OA has been filed by the applicant bank for recovery of its dues from the defendants.

7. The Petitioner has now come to understand that the 4th Respondent / Defendant who is a Guarantor in the account, of the 1st Defendant, has got various other properties in her name at Guduvanchery, as detailed in the Schedule which have been acquired after the sanction of the loan and are obviously from the diversion of the proceeds of the loan sanctioned by the Petitioner/Applicant. It is therefore felt necessary that the said properties of the 4th Respondent need to be attached so as to recover the liability of the Defendants to be recovered, as there is no tangible security in the loan account.

8. It is submitted that the estimated value of the property at Item no.1 and 2 is about Rs. 30.00 lakhs and the said value would be much less than the dues outstanding from the Respondent /Defendant to the tune of over Rs. 39.66 lakhs on the date of filing the O.A. and along with accrued interest would be well over Rs.50.00 lakhs as on date. No prejudice would be caused to the Respondents if the properties are attached since the outstanding in the loan account due from the Defendants, is much more than realizable

value of the properties. Hence the present application is filed praying to order interim attachment of the property mentioned in the schedule, pending disposal of the OA.

Heard and perused the records produced along with the IA.

9. The Applicant Bank has filed the above I.A. on the premise that the 4th respondent / defendant may alienate or dispose of or create third-party interest on the properties morefully described in the schedule to the IA.

11. It is a matter of record that the OA was filed for recovery of sum of Rs.39,66,162.04p, which is a colossal sum of money. The applicant bank submits that there is no tangible security in the loan account and the claim is unsecured. The applicant bank further apprehends that the 4th 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 vakalat, did not contest the matter by filing written statement, despite availing sufficient opportunities. Hence the opportunity to file Written Statement was closed on 25.11.2024. The defendants did not take any steps to set aside the order also. Notice was sent to respondents in IA, notice to respondents 2 and 3 are duly served, while notice to respondents 1 and 4 returned as 'left' and 'no such person' respectively.

11. As the 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.

12. 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."

13. As the Applicant Bank has *prima facie* established the essential ingredients for granting an order of temporary injunction restraining the 4th defendant / 4th 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.39,66,162.04p claimed in the O.A., 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.39,66,162.04p claimed in the O.A. together with further interest, is hereby ordered to secure the dues of the applicant bank.

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

15. 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 09th day of September, 2026)

SCHEDULE OF PROPERTY

Item no.1(As per Doc.no.5589/2021 SRO, Guduvanchery)

All that piece and parcel of Land bearing measuring 1800 sq.ft in the layout named "Peruvazhi Nagar" comprised in Sy.no.86/10, 90/1, Patta no.1408, as per New Patta Survey no.86/22, 90/1C, of Kizhkazhani Village, Kunrathur Taluk, Kanchipuram District, within the Registration District of Chennai South and Sub Registration District of Guduvanchery,

Bounded on the :

North By : 23 feet Road,

South By : Plot no.96,

East By : Plot no.92,

West By : Plot no.94.

Measuring

East to West on Northern side: 36 feet

East to West on Southern side: 36 feet

North to south on Eastern side: 50 feet

North to South on Western side: 50 feet

In all measuring 1800 sq.ft within the Registration District of Chennai South and Sub Registration District of Guduvanchery.

Item no.2(As per Doc.no.5590/2021 SRO, Guduvanchery)

All that piece and parcel of Land bearing measuring 1952 sq.ft in the layout named "Peruvazhi Nagar" comprised in Sy.no.86/10, 90/1, Patta no.1407, as per New Patta Survey no.86/20, 90/1N, of Kizhkazhani Village, Kunrathur Taluk, Kanchipuram District, within the Registration District of Chennai South and Sub Registration District of Guduvanchery,

Bounded on the :

North By : 23 feet Road,

South By : Plot no.95,

East By : Plot no.93,

West By : Plot no.92.

Measuring

East to West on Northern side: 28 feet

East to West on Southern side: 45 ½ feet

North to south on Eastern side: 50 feet

North to South on Western side: 43 ½ feet

In all measuring 1952 sq.ft within the Registration District of Chennai South and Sub Registration District of Guduvanchery.

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