


**GOVERNMENT OF WEST BENGAL
OFFICE OF THE DISTRICT MAGISTRATE
NORTH 24 PARGANAS, BARASAT
(JUDICIAL MUNSHIKHANA DEPARTMENT)**



ORDER

Whereas Authorized Officer, Punjab National Bank, Circle Sastra, Kolkata North Circle, DD11, Saltlake City, Sector-1, Kolkata -700064, has filed a petition to the District Magistrate, North 24-Parganas, u/s 14 of SARFAESI Act of 2002 seeking administrative assistance for taking physical possession on the secured assets/Property of the Borrower & Guarantor namely M/S KGN Reality Private Limited, KGN Tower, Md. Mizanoor Rahaman, S/O Md. Fakir Ali & Mrs. Sahanara Bibi, W/O- Md. Mizanoor Rahaman both are residing at KGN Tower, 91 Bus road, near Rajarhat P.S., Kolkata -700135, Galasia, P.O- Diara Rajarhat, Matiagaccha, P.S - Rajarhat, Kolkata 700135.

(Case No – 33/24, dated-26.06.2024).

and

Whereas in the light of above order the petition along with affidavits and other relevant documents submitted by the Authorised Officer, Punjab National Bank, Circle Sastra, Kolkata North Circle, DD11, Saltlake City, Sector-1, Kolkata -700064 seeking administrative assistance in terms of sec 14(1) of the SARFAESI Act of 2002 for taking over physical possession of the secured asset is/are seen and taken up for consideration.

and

Whereas from the documents and status report submitted by the Authorised Officer, it transpires that the secured creditor granted a loan Rs.1,50,00,000.00 (Rupees one core fifty Lac) Only on 18.07.2013 to Borrower & Guarantor namely M/S KGN Reality Private Limited, KGN Tower, 91, Bus road, near Rajarhat P.S., Kol-700135, Md. Mizanoor Rahaman, S/O Md. Fakir Ali & Mrs. Sahanara Bibi, W/O- Md. Mizanoor Rahaman, Galasia. P.O- Diara, Rajarhat, Matiagaccha, P.S- Rajarhat against the all the mortgaged piece and parcel of landed property as follows:

SCHEDULE OF PROPERTY

1) All that piece and parcel of plot of land total measuring an area 4 cottahs 10 Chittacks including Building named " KGN Tower " which includes an area measuring 2 cottah 12 Chittacks 41 Sq. Ft. be the same a little more or less and absolute right on or above the existing ground floor of the one stored building adjacent to the aforesaid landed property measuring a construction area 1309 Sq. Ft more or less along with right to construction on the ground floor roof the existing one stored structure and subsequent further stored and to enjoy and occupy the same with subsisting right to transfer the same or any part of it or further making any construction over and above the existing structure to any one in whatsoever in nature with user common right to use stare case of the said ground floor on 1309 Sq ft . together with undivided importable proportionate share or interest of the land beneath. the said constructed portion measuring 1309 sq ft lying and situated at Mouza- Bhatenda, comprised in J.L no.-28, Touzi-2998, C.S Khaitan-128, R.S Khaitan-92 corresponding to L.R Khaitan-2726 comprised in C.S Dag -360, R.S Dag -371 within the Jurisdiction of Rajarhat Police Station, within Local Limits of Rajarhat Bishnupur 1 No Gram Panchayet A.D.S.R- Rajarhat. District- North 24 Parganas in the name K.G. N reality Pvt. Ltd, represented by its Director (1) Md. Mizanoor Rahaman, S/O- Fakir Ali and (2) Sahanara Bibi, W/O- Mizanur Rahaman, as per schedule mentioned in Deed No – I- 09184 for the year 2013 and Deed no- I-2448 for the year 2011, The Property is Butted and Bounded by North –Land of part of RS Dag no-371, South –91 Bus Route, East – Land and building of KGN Reality Private Limited, West – Land and building of Mizanoor Rahaman . The Mortgaged Property stands in the name of Mizanoor Rahaman S/O Md. Fakir Ali and being the registered Deed No. – I – 2448 for the year 2011 at the Office of the A.D.S.R.- Rajarhat, , North 24 Paranas and being the registered Deed No. I- 09184 for the year 2013 .

2) The borrower has committed default in repayment of the financial assistance granted aggregating the specified amount and consequent to such default in repayment, the account of borrower was classified as 31.03.2021 due to non servicing of interest/ installment.

3) Notice dated 18.10.2021 u/s 13(2) of SARFAESI Act. 2002 demanding payment of default amount was served to the defaulting borrower. The outstanding amount as mentioned in notice is Rs.1,68,13,427.00 (Rupees one core sixty eight lac thirteen thousand four hundred twenty seven) Only. The Demand notice was received by the borrower on 21.10.2021

4) The Authorised Officer of the secured creditor received representation from the borrower dated on 22.10.2021 in reply to demand notice u/s 13(2), dated 18.10.2021 but no representation was accepted by the secured on 25.10.2021.

5) The Secured creditor issued possession notice dated 02.03.2022 u/s 13(4) of SARFAESI Act of 2002 for taking Possession on the secured assets of the borrower and also published the same in the daily news papers of Business Standard on 07.03.2022 (in English) and Aajkal (in Bengali)

6) Thus the Authorized Officer of the secured creditor observed all the formalities as laid down in the SARFAESI Act 2002 for realization of the said outstanding amount from the secured debtor.

and

7) Whereas, the Secured Asset in within the jurisdiction of the District Magistrate, North 24- Parganas

and

8) Whereas, the amount dues more than 20% of the Principal Advance and Security interest is not created in any agricultural land

And

9) Whereas, the secured creditor wants to reconstruct their- financial asset(s) after handing over and taking over physical possession of the secured asset / property as scheduled above, belonging to the Borrower(s) / Co-borrower(s) / Director(s) / Guarantor(s) / Partner(s) / Proprietor(s) / Corporate Guarantor(s) / Surety(ies) as per law in force

and

10) Whereas, for the purpose of taking possession of the secured asset(s) and documents, the secured creditor requested the District Magistrate, North 24 Parganas u/s 14 of SARFAESI Act of 2002.

And

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(2)

11) There is no case pending before any court of law under Section 34 of SARFAESI Act, 2002 in this regard filed by the borrower as per '30 Clauses' declaration submitted by the secured creditor and as per affidavits submitted by the secured creditor there is no stay declared by any court of law.

and

12) The property is not under lease/tenancy as per affidavit, deed(s), records or all other relevant documents.

and

Therefore, after careful consideration of the contents of the affidavit including the nine clauses mentioned under Section 14(1)B of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and all other relevant documents, which the secured creditor filed duly affirmed by the authorized officer of Punjab National Bank, Branch Circle Sastra, Kolkata North Circle, DD11, Saltlake City, Sector-1, Kolkata -7000064, the secured creditor and being satisfied, it is hereby ordered that Smt. Farhanaz Khanam, Executive Magistrate by Sub Section (1) of Section 20 of the Criminal Procedure, 1973 (Act 2 of 1974), in the Office of Sub-divisional Officer, Bidhannagar under the District Magistrate North 24 Parganas will take physical possession of the secured assets/property and forward the same to the secured creditor u/s 14 (1A) of SARFAESI act. 2002.

and

Whereas Authorized Officer, Punjab National Bank Branch Circle Sastra, Kolkata North Circle, DD11, Saltlake City, Sector-1, Kolkata -7000064, shall intimate the date of possession of the secured asset to The Commissioner of Police, Bidhannagar Commissionarate, North 24 - Parganas, as well as to Smt. Farhanaz Khanam, Executive Magistrate by Sub Section (1) of Section 20 of the Criminal Procedure, 1973 (Act 2 of 1974), in the Office of Sub-divisional Officer, Bidhannagar, North 24- Parganas, well in advance to take physical possession of the secured assets/Property of the secured creditor on behalf of District Magistrate, North 24-Parganas, The Commissioner of Police, Bidhannagar Commissionarate, North 24 - Parganas, will provide police force for maintenance of law & order. The secured creditor will remain present at the time of taking over physical possession.

A spot videography should be made in connection with taking over physical possession of secured assets, on the date of taking over possession and soft copy of the videography should be kept under custody.

Let copy of this order be served upon all concerned.

The order is to be enforced within 06 (Six) months from the date of receipt of this order.


District Magistrate 05/03/24
North 24-Parganas.

Date. - 8/7/24.

Memo No. 2050/JM/BST

Copy forwarded for information and necessary action to :-

1. The Commissioner of Police, Bidhannagar Commissionarate, North 24- Parganas, with a request to comply with the said order.
2. The Sub Divisional Officer, Bidhannagar, North 24- Parganas, with a request to comply with the said order.
3. Smt. Farhanaz Khanam, Executive Magistrate, in the Office of Sub-divisional Officer, Bidhannagar, North 24- Parganas, with a request to comply with the said order
4. Authorized Officer, Panjab National Bank Branch Circle Sastra, Kolkata North Circle, DD11, Saltlake City, Sector-1, Kolkata -700064

5 Sri Mizanoor Rahaman S/O Md. Fakir Ali, Galasia. P.O- Diara, Rajarhat, Matiagaccha, P.S-Rajarhat, Kolkata 700135

6 Mrs. Sahanara Bibi, W/O- Md. Mizanoor Rahaman, Galasia. P.O- Diara, Rajarhat, Matiagaccha, P.S- Rajarhat, Kolkata- 700135




District Magistrate
North 24-Parganas

