



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

Order

Whereas Authorized Officer, Karnataka Bank Ltd. Branch: Howrah, Zonal Office: 1st Floor, Office No. 11, Diamond Prestige No. 41A, AJC Bose Road, Kolkata - 700 017 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 Asset / Property of the Borrower namely M/S. Chandrima Fashion Fabrics Pvt. Ltd., Represented by its Directors: A. Mr. Manish Mukim, B. Mrs. Milli Mukim, Address at: No. - 11, Shiv Thakur Lane, 1st Floor, Room No. 104, Bara Bazar, Kolkata - 700007 having Co - Borrower / Guarantor Mr. Manish Mukim, Mrs. Milli Mukim & M/s. Piyush Enterprise in the Case No.: 500/23 dated 13/06/2023.

And

Whereas in the light of above matter the petition along with affidavits and other relevant documents submitted by the Authorised officer, Karnataka Bank Ltd. Branch: Howrah, Zonal Office: 1st Floor, Office No. 11, Diamond Prestige No. 41A, AJC Bose Road, Kolkata - 700 017 seeking administrative assistance in terms of Section 14 (1) of the SARFAESI Act of 2002 for taking over physical possession of the Secured Asset is seen and taken up for consideration.

And

Whereas from the documents and status report submitted by the Authorised Officer, it transpires that secured creditor granted loan of Rs. (8,25,00,000.00 + 1,30,00,000.00) = 9,55,00,000.00 (Rupees Nine Crores Fifty Five Lakhs) only on 22.02.2021 to the Borrower viz. M/S. Chandrima Fashion Fabrics Pvt. Ltd, Represented by its Directors: Mr. Manish Mukim and Mrs. Milli Mukim, having Co - Borrower / Guarantor Mr. Manish Mukim and Mrs. Milli Mukim against the mortgaged piece and parcel of landed property as follows:

Schedule of Property

- 1) All that part and parcel of residential Flat having No. 10C-2 on 10th Floor, HIDCO Plot No. AA, Action Area IID/BLK6 at Aria IV, Greenwood Element, Newtown, P.S. Airport, North 24 Parganas, with SBU area 2133 sq.ft.
The Mortgaged Property stands in the name of Mr. Manish Mukim.
The property is butted & bounded by: North - 40m wide road, South - Peripheral Canal, East - Residential Block & West - Plot No. AAIIID/BLK-7.
- 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 NPA on 30.04.2022 due to non-servicing of interest/ installment.
- 3) Notice dated 27.06.2022 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. 9,65,23,262.32 (Rupees Nine Crores Sixty Five Lakhs Twenty Three Thousand Two Hundred Sixty Two and Thirty Two Paise) only and the demand notice was served on 11.07.2022.
- 4) The Authorised Officer of the Secured Creditor received no representation from the borrower in reply to demand notice u/s 13(2) dated 27.06.2022.
- 5) The Secured Creditor issued possession notice dated 28.03.2023 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 newspapers on 30.03.2023.
- 6) Thus the Authorised 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 is within the jurisdiction of the District Magistrate, North 24 Parganas.
And
- 8) Whereas, the amount dues is 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(s) as per law in force.

(2)

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, 2002.

And

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 affidavit dated 13.06.2023 submitted by the Secured Creditor there is no stay declared by any court of law.

And

12) The property is not under lessee / 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 Karnataka Bank Ltd. Branch: Howrah, Zonal Office: 1st Floor, Office No. 11, Diamond Prestige No. 41A, AJC Bose Road, Kolkata - 700 017 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 the Sub-Divisional Officer Bidhannagar Sub-Division, under District Magistrate, North 24 Parganas will take physical possession of the Secured Asset(s) / Property(s) and forward the same to the Secured Creditor u/s 14 (1A) of SARFAESI Act, 2002.

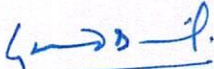
And

Whereas, Authorized Officer of Karnataka Bank Ltd. Branch: Howrah, Zonal Office: 1st Floor, Office No. 11, Diamond Prestige No. 41A, AJC Bose Road, Kolkata - 700 017 shall intimate the date of possession of the Secured Asset to the Commissioner of Police, Bidhannagar Police Commissionerate, 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 the Sub-Divisional Officer Bidhannagar Sub-Division, under District Magistrate, North 24 Parganas, well in advance to take physical possession of the Secured Asset(s) / Property(s) of the Secured Creditor on behalf of District Magistrate, North 24 Parganas. The Commissioner of Police, Bidhannagar Police Commissionerate, 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 Asset(s) / Property, 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.

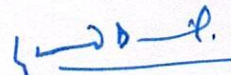

District Magistrate
North 24 Parganas

Memo No.: 1173(5) JM

Date. 09-04-2024

Copy forwarded for information and necessary action to:

- 1) The Commissioner of Police, Bidhannagar Police Commissionerate, North 24 Parganas, with a request to comply with the said order.
- 2) The Sub-Divisional Officer Bidhannagar Sub-Division, North 24 Parganas, with a request to comply with the said order.
- 3) Smt. Farhanaz Khanam, Executive Magistrate, in the Office of the Sub-Divisional Officer Bidhannagar Sub-Division, North 24 Parganas, with a request to comply with the said order.
- 4) Authorized Officer, Karnataka Bank Ltd. Branch: Howrah, Zonal Office: 1st Floor, Office No. 11, Diamond Prestige No. 41A, AJC Bose Road, Kolkata - 700 017.
- 5) M/S. Chandrima Fashion Fabrics Pvt. Ltd. (Borrower), Represented by its Directors: A. Mr. Manish Mukim, B. Mrs. Milli Mukim, Address At: No. - 11, Shiv Thakur Lane, 1st Floor, Room No. 104, Bara Bazar, Kolkata - 700007.


District Magistrate
North 24 Parganas