

**HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH**

CWP No.2381 of 2018
Date of Decision: 15.02.2018

State Bank of India

...Petitioner

VS.

State of Punjab & Ors.

... Respondents

Coram : Hon'ble Mr.Justice Surya Kant
Hon'ble Mr.Justice Shekher Dhawan

Present: Mr. Anandeshwar Gautam, Advocate for the petitioner

Mr. Sahil Sharma, DAG Punjab

Mr. Atul Lakhanpal, Senior Advocate with
Mr. Arjun Lakhanpal, Advocate for respondents No.6 to 13

SURYA KANT J. (Oral)

(1) This writ petition has been filed by State Bank of India alleging, *inter alia*, that despite the order dated 27.03.2017 passed by District Magistrate, Fatehgarh Sahib under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for taking over physical possession of the secured assets of the borrowers, the subordinate officials like Tehsildar etc. were taking no action to comply with that order. This Court thus directed respondents No.3 & 5 to remain present in Court to explain as to why the District Magistrate's order has not been complied with.

(2) Learned State counsel, on instructions, informs that the order of the District Magistrate, Fatehgarh Sahib has been complied with and physical possession of all the secured assets including residential house has been handed over to the Bank. The writ petition has thus been rendered infructuous.

(3) At this stage, learned counsel for the borrowers states that there are several properties mortgaged with the Bank, the details whereof are mentioned in Part-II of Annexure P2. He submits that if the Bank makes an attempt to sell a part of the mortgaged land(s), the entire loan amount can be satisfactorily recovered. We thus dispose of the writ petition with a direction to the Bank to consider the above-mentioned request of the borrowers and firstly make an effort to sell the vacant lands for the recovery of loan amount and in case the Bank is unable to sell the same or the sale consideration so received is less than the loan amount, the Bank shall also at liberty to proceed to sell the residential house in accordance with law.

(4) Ordered accordingly.

(Surya Kant)
Judge

15.02.2018
vishal shonkar

(Shekher Dhawan)
Judge

1. *Whether speaking/reasoned?*
2. *Whether reportable?*

Yes
No