

IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

CWP-28312-2018

Date of Decision: 2.11.2018

Allahabad Bank

...Petitioner

Versus

State of Punjab and another

...Respondent

**CORAM:- HON'BLE MR. JUSTICE AJAY KUMAR MITTAL.
HON'BLE MRS. JUSTICE MANJARI NEHRU KAUL.**

PRESENT: Mr. Sumit Batra, Advocate for the petitioner.

AJAY KUMAR MITTAL, J.

1. In this writ petition filed under Articles 226/227 of the Constitution of India, the petitioner has prayed for issuance of a writ in the nature of mandamus directing respondent No.2 to decide its applications (Annexures P-17 to P-19, respectively) filed under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 (in short "SARFAESI Act") for taking possession of the secured assets and also to hand over the possession of the same to the petitioner.

2. The petitioner had granted various credit facilities to M/s S. Nanda Industries Pvt. Limited, M/s Creative Yarn Pvt. Limited and M/s Saber Packaging Pvt. Limited vide sanction letters dated 17.9.2014, 9.1.2015 and 30.10.2014 (Annexures P-2 to P-4, respectively) and have mortgaged various properties as mentioned in para 3 of the writ petition.

The said borrowers committed default in the payment of interest and

installments and their accounts have been declared NPA. The petitioner had issued demand notices 16.2.2018 and 3.4.2018 (Annexures P-5 to P-7, respectively) under Section 13(2) of the SARFAESI Act to the said borrowers. The borrowers filed objections dated 12.4.2018, 25.5.2018 and 31.5.2018 (Annexures P-8, P-10 and P-12, respectively) to the said demand notices and the petitioner filed replies thereto (Annexures P-9, P-11 and P-13, respectively). The petitioner had also issued notices dated 15.5.2018 and 20.6.2018 (Annexures P-14 to P-16, respectively) under Section 13(4) for the SARFAESI Act to the said borrowers for taking possession of the mortgaged properties. Accordingly, the petitioner filed the applications dated 21.6.2018 and 12.7.2018 (Annexures P-17 to P-19, respectively) under Section 14 of the SARFAESI to respondent No.2 for taking physical possession of the secured assets, but no response has been received till date. Thereafter, the petitioner sent a representation dated 25.9.2018 (Annexure P-20) to respondent No.2 for allowing the said application, but to no effect. Hence, the present writ petition.

3. Learned counsel for the petitioner submitted that for the relief claimed in the writ petition, the petitioner has moved the applications dated 21.6.2018 and 12.7.2018 (Annexures P-17 to P-19, respectively) under Section 14 of the SARFAESI Act followed by a representation dated 25.9.2018 (Annexure P-20) to respondent No.2, but no action has so far been taken thereon.

4. After hearing learned counsel for the petitioner, perusing the present petition and without expressing any opinion on the merits of the case, we dispose of the present petition by directing respondent No.2 to take a decision on the applications dated 21.6.2018 and 12.7.2018 (Annexures

P-17 to P-19, respectively) under Section 14 of the SARFAESI followed by a representation dated 25.9.2018 (Annexure P-20), in accordance with law by passing a speaking order and after affording an opportunity of hearing to the concerned parties within a period of one month from the date of receipt of the certified copy of the order.

(AJAY KUMAR MITTAL)
JUDGE

November 2, 2018
gbs

(MANJARI NEHRU KAUL)
JUDGE

Whether Speaking/Reasoned	Yes/No
Whether Reportable	Yes/No