

IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

CWP-11902-2019

Date of Decision: 6.5.2019

Shriram Housing Finance Limited

...Petitioner

Versus

State of Haryana and others

...Respondents

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

PRESENT: Mr. Harsh Chopra, Advocate for the petitioner.

AJAY KUMAR MITTAL, J.

1. In this writ petition filed under Article 226 of the Constitution of India, the petitioner has prayed for issuance of a writ of mandamus directing respondent No.2 to decide the application dated 30.7.2018 (Annexure P-4) moved by the petitioner under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short "the SARFAESI Act").

2. The petitioner is a 'Financial Institution' as per the provisions of SARFAESI Act vide notification dated 18.12.2015 (Annexure P-1). Respondents No.3 to 5 availed loan of ₹ 15,03,095/- from the petitioner on 16.7.2017 as is clear from the account statement (Annexure P-2). To secure the said loan, respondents No.3 to 5 mortgaged immovable property as mentioned in para 6(III) of the writ petition. Since respondents No.3 to 5 failed to the loan, their account was declared as Non-Performing Asset (NPA) on 7.4.2018. A notice dated 20.4.2018 (Annexure P-3) under

Section 13(2) of the SARFAESI Act was issued to respondents No.3 to 5 raising a demand of ₹ 15,89,533/-. Since, respondents No.3 to 5 failed to make the loan amount in question, the petitioner filed an application dated 30.7.2018 (Annexure P-4) under Section 14 of the SARFAESI Act before respondent No.2 for taking physical possession of the mortgaged property, but no response has been received. 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 an application dated 30.7.2018 (Annexure P-4) under Section 14 of the SARFAESI Act before 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 application dated 30.7.2018 (Annexure P-4), 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

May 6, 2019
gbs

(MANJARI NEHRU KAUL)
JUDGE

Whether Speaking/Reasoned

Yes/No

Whether Reportable

Yes/No