

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CWP No. 25661 of 2018
Decided on : 04.04.2019

M/s Religare Finvest Ltd.

. . . Petitioner(s)

Versus

State of Punjab and others

. . . Respondent(s)

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

PRESENT: Mr. Arvind Thakur, Advocate
for the petitioner(s).

Mr. Pankaj Gupta, Addl. AG, Punjab.

Mr. Vinay Puri, Advocate for
Mr. D.K. Bhatti, Advocate, for respondent No.8.

AJAY KUMAR MITTAL, J. (Oral)

The petitioner has approached this Court under Articles 226/227 of the Constitution of India, seeking quashing of the order dated 07.09.2018 (Annexure P-11), passed by the Tehsildar-respondent No.3, by virtue of which, petitioner was told that the possession of the secured asset can be taken after the vacation of stay in Civil Suit pending between the borrower and respondent No.8, who is none other than the real brother, the borrower respondent No.5. A further prayer for issuing direction to respondents No.1 to 4 especially to respondent No.4 to deliver the physical possession of the remaining secured assets mortgaged property i.e. H. No. 350-L situated at Model Town, Ludhiana, in respect of which, an application under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 (in short 'the Act') had been filed by the petitioner.

2. On March 19, 2019, it was directed that respondents No.1 to 4 shall execute the order dated 26th July, 2017 (Annexure P-6), passed by the Additional District Magistrate, Ludhiana, whereby, the official respondents were required to

ensure that the physical possession of the remaining secured asset/mortgaged property i.e. House No. 350-L, situated at Model Town, Ludhiana, was delivered to the petitioner/non-banking financial company.

3. An application (CM No. 4717-CWP of 2019), filed on behalf of respondent No.8, under Article 226(3) of the Constitution of India read with Section 151 of the Code of Civil Procedure, for vacation of stay of order dated 19th March, 2019 (Annexure R-8/2) was dismissed by this Court on 28th March, 2019, specifically, noticing that on repeated query put to learned counsel for the applicant to produce the original title deed of the house in dispute, i.e. H.No. 503-L, Model Town, Ludhiana (though, the same has been wrongly mentioned as 350-L, Model Town, Ludhiana), learned counsel for the applicant was unable to do so.

4. Learned State counsel has produced in Court a compliance report by way of affidavit of Sh. Rajesh Kumar Nehra, Naib Tehsildar Sahnewal, District Ludhiana, on behalf of respondents No.1, 2 and 4, wherein, it has been stated therein that the physical possession of the secured asset i.e. House No. 503-L, Model Town, Ludhiana, has been delivered to the authorized representative of the petitioner-financial company. The aforesaid compliance report dated 04th April, 2019 is taken on record, subject to all just exceptions.

5. In view of the above, learned counsel for the parties state that the present writ petition has been rendered infructuous and may be disposed of as such.

6. Ordered accordingly.

(AJAY KUMAR MITTAL)
JUDGE

(MANJARI NEHRU KAUL)
JUDGE

April 04, 2019
J.Ram

Whether speaking/reasoned:

Yes/No

Whether Reportable:

Yes/No