

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

CWP No.26637 of 2022 (O&M)
Date of Decision: 22.11.2022

M/S NARANG WIRES PRIVATE LTD. AND OTHERS

.....Petitioners

V/s.

STATE OF PUNJAB AND OTHERS

....Respondents

**CORAM: HON'BLE MR. JUSTICE M.S. RAMACHANDRA RAO.
HON'BLE MRS. JUSTICE SUKHVINDER KAUR.**

Present Mr. Iqbal Singh Ratta, Advocate,
for the petitioners.

M.S. RAMACHANDRA RAO, J. (Oral)

In this Writ Petition, the petitioners have assailed the order dt.23.08.2022 passed by respondent No.2-Additional District Magistrate, Ludhiana under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short “the Act”)

Notice of motion.

Ms. Shivani Sharma, DAG, Punjab, accepts notice on behalf of for respondents No.1 to 3, Ms. Manjari Joshi, Advocate, who has appeared as Caveator, accepts notice on behalf of respondent No.4-Bank.

Counsel for the petitioner, *inter alia*, contends that while passing the said order directing physical dispossession of the petitioners from the secured asset at the instance of respondent No.4, respondent No.2 has not recorded his satisfaction that the applicant before him i.e. respondent No.4 has complied with the requirement mandated by the proviso to Section 14 (1) of the Act and has merely observed that an

application has been moved before him by respondent No.3, and it is allowed on the condition that no High Court orders are disobeyed.

It is the requirement of Section 14 (1) (2) of the Act that respondent No.2 should record satisfaction about contents of the affidavit filed by the respondent No.4 before allowing the application filed under Section 14 of the Act.

Counsel for the respondents do not dispute this defect in the impugned order passed by respondent No.2.

Accordingly this Writ Petition is allowed; order dt.23.08.2022 passed by respondent No.2 is set aside; the matter is remitted back to respondent No.2 for passing fresh orders in accordance with law on the application filed by respondent No.4 under Section 14 of the Act afresh.

This exercise shall be completed by respondent No.2 within six weeks from the date of receipt of certified copy of this order.

(M.S. RAMACHANDRA RAO)
JUDGE

(SUKHVINDER KAUR)
JUDGE

November 22, 2022
Ess Kay

<i>Whether speaking / reasoned</i>	:	<i>Yes /No.</i>
<i>Whether Reportable</i>	:	<i>Yes/No</i>