

D/L. 19.
August 22, 2023.
MNS.

WPA No. 3040 of 2023

PNB Housing Finance Ltd.
Vs.
The State of West Bengal and others

Ms. Soni Ojha,
Ms. Sonia nandy

... for the petitioner.

Mr. Debapriya Chatterjee

...for the State.

Mr. Ramasish Mukherjee,
Mr. Rajtilak Ghoshal

...for the respondent nos. 3 & 4.

Affidavit-of-service filed in Court today be
kept on record.

Learned counsel for the petitioner-company submits that the application filed by the petitioner under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act, 2002) is pending more than a year, although the statutory outer limit for disposal of the same is sixty days.

Learned counsel appearing for the respondent no. 2 submits that due to substantial backlog in the Office of the said respondent, the

present matter could not be disposed of within time. Moreover, further instruction is required regarding the present stage of the application.

Learned counsel appearing for the respondent nos. 3 and 4, that is, the borrowers, contends that an application under Section 17 of the SARFAESI Act, 2002 is at present pending at the behest of the borrowers before the Debts Recovery Tribunal.

As such, it is submitted that in the event the application under Section 14 of the SARFAESI Act, 2002 is disposed of prior to adjudication of the same, the challenge preferred by the borrowers would be rendered infructuous.

Upon query of court, it is submitted on behalf of the respondent nos. 3 and 4 that the application under Section 17 of the SARFAESI Act, 2002 was filed in the earlier part of the year 2022.

However, till date, no ad interim restraint order has been obtained by the respondent nos. 3 and 4 in connection with the said challenge, despite having got sufficient time to obtain the same.

As such, the law does not permit the District Magistrate to wait for an unlimited period

in order for the borrowers to get an interim order in a proceeding under Section 17 of the SARFAESI Act, 2002.

In any event, the statutory outer limit is long over.

Hence, WPA No. 3040 of 2023 is disposed of by directing the respondent no. 2, that is, the District Magistrate, to dispose of the pending application of the petitioner under Section 14 of the SARFAESI Act, 2002 against the respondent nos. 3 and 4 as expeditiously as possible, positively within three weeks from date.

There will be no order as to costs.

Urgent photostat certified copies of this order, if applied for, be made available to the parties upon compliance with the requisite formalities.

(Sabyasachi Bhattacharyya, J.)