

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

133

2023:PHHC:075458-DB

CWP-7997-2023

Date of Decision: 24.05.2023

Cholamandalam Investment and Finance Company Ltd.

.....Petitioner(s)

Versus

Additional District Magistrate, Ludhiana and others

....Respondent(s)

**CORAM: HON'BLE MR. JUSTICE G.S.SANDHAWALIA
HON'BLE MS. JUSTICE HARPREET KAUR JEEWAN**

Present: Ms. Puja Chopra, Advocate,
for the petitioner.

Mr. Navneet Singh, Sr. DAG, Punjab,
and Mr. Abhay Pal Singh Gill, DAG, Punjab.

Mr. Akhilesh Vyas, Advocate,
for respondent Nos. 5 to 7.

G.S.SANDHAWALIA, J. (Oral)

1. Prayer made in the present writ petition filed under Articles 226 and 227 of the Constitution of India is for execution of the order dated 14.02.2023 (Annexure P-3) against the private respondents under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short 'the Act').

2. Notice of motion.

3. Mr. Navneet Singh, Sr. DAG, Punjab and Mr. Abhay Pal Singh Gill, DAG, Punjab accept notice on behalf of the State and submit that the said order will be complied with within a period of 4 weeks. Mr. Akhilesh Vyas, Advocate has filed Power of Attorney on behalf of respondent Nos. 5 to 7.

4. A perusal of the possession notice dated 30.12.2022 (Annexure P-2) passed under Section 13(4) of the Act would go on to show that the outstandings are Rs.2,77,94,764/- as on 11.10.2022.

5. Resultantly, the present writ petition stands disposed of with direction to the official respondents to ensure compliance of the order passed by the District Magistrate on 14.02.2023 (Annexure P-3) within a period of 4 weeks, keeping in view the law laid down in ***Allahabad Bank vs. District Magistrate, Ludhiana and others, 2021 (4) RCR (Civil) 571.*** Status report be submitted to the Registrar General thereafter within 2 weeks. It is made clear that it is open to the private respondents to take recourse to their remedy under Section 13(4) of the Act notice, if they so desire.

(G.S. SANDHAWALIA)
JUDGE

24.05.2023
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(HARPREET KAUR JEEWAN)
JUDGE

Whether reasoned/speaking
Whether reportable

Yes
No