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01.05.2024
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IN THE HIGH COURT AT CALCUTTA
CONSTITUTIONAL WRIT JURISDICTION
APPELLATE SIDE

W.P.A. No. 11424 of 2024

Axis Bank Limited & Anr.
Vs.
State of West Bengal & Ors.

Mr. Sayak Ranjan Ganguly,
Ms. Srijani Ghosh,
Ms. Indrani Majumdar
...for the petitioners

Ms. Sipra Mazumdar,
Ms. Somashree Dey
...for the State

Mr. Biswanath Pal,
Mr. Dipanjan Karmakar,
Mr. Sumit Pal
...for the respondent nos. 3 and 4

1. Affidavit-of-service filed in Court today be kept on record.
2. Learned counsel for the petitioners contends that the petitioners' application under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 has been kept pending by the concerned District Magistrate, that is, the respondent no. 2 herein, for an inordinate period.
3. Learned counsel for the private respondents submits that the private respondents have preferred a challenge under Section 17 of the 2002 Act before the concerned Tribunal.

4. However, as it appears, till date no injunction or stay order has been obtained by the private respondents in connection with the said challenge. As such, since it is not for the District Magistrate to perform an adjudicatory function, the District Magistrate is required to dispose of the application under Section 14 of the 2002 Act expeditiously, to which there is no statutory or legal impediment as of today.

5. Hence, W.P.A. No. 11424 of 2024 is disposed of by directing the respondent no. 2, that is, the District Magistrate, Barasat, North 24-Parganas, to dispose of the pending application of the petitioners under Section 14 of the 2002 Act pertaining to Memo No. 603 of 2022, as expeditiously as possible, positively within four weeks from the date of communication of this order to the respondent no. 2.

6. There will be no order as to costs.

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

(Sabyasachi Bhattacharyya, J.)