

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

2024:PHHC:078957-DB



(121)

CWP-14194-2024

Date of Decision: 31.05.2024

Axis Bank Ltd.

--Petitioner

Versus

State of Punjab & others

--Respondents

**CORAM:- HON'BLE MRS. JUSTICE LISA GILL.
HON'BLE MS. JUSTICE AMARJOT BHATTI.**

Present:- Mr. Rahul Garg, Advocate for petitioner.

Mr. Aditya Sharda, DAG, Punjab.

LISA GILL.J (Oral)

Prayer in this writ petition is for directing respondents No.3 and 4 to execute order dated 23.08.2022 (Annexure P-2) under Section 14 of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short – ‘SARFAESI Act’) passed by District Magistrate, Amritsar.

2. Notice of motion to respondents No. 1, 2 and 7.
3. Mr. Aditya Sharda, DAG, Punjab accepts notice on behalf of respondent – State.
4. In view of the nature of order being passed, there is no requirement of calling for reply at this stage or issuing notice to respondents No. 3 to 7.
5. Learned counsel for petitioner asserts that there is no legal impediment for implementation of order dated 23.08.2022.
6. Learned counsel for State, on instructions from ADC(G) Amritsar submits that necessary action in accordance with law shall be

7. We take note of the fact that in **CWP No. 11499 of 2019** and other connected writ petitions, the State of Punjab had taken a stand that necessary compliance would be carried out in all pending matters by 30.07.2024, subject to existence of any legal impediment.
8. In view of the above, writ petition is accordingly, disposed of with a direction that order dated 23.08.2022 under Section 14 SARFAESI Act be implemented on or before 30.07.2024 in accordance with law in terms of the statement made before us subject to legal impediment, if any.
9. Pending miscellaneous application(s), if any, stand disposed of accordingly as well.

(LISA GILL)

JUDGE

31.05.2024
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(AMARJOT BHATTI)

JUDGE

Whether speaking/reasoned: Yes/No

Whether Reportable: Yes/No