

IN THE HIGH COURT AT CALCUTTA
CONSTITUTIONAL WRIT JURISDICTION

WPA 9503 of 2025

IIFL Home Finance Limited (IIFL HFL) & Anr.
Vs.
The State of West Bengal & Ors.

Mr. Amar Singh.
Mrs. Tutul Das.
Mr. Ranjit Singh.
Mr. Ratul Deb Banerjee.
Ms. Sanchita Bera.
...For the Petitioners.

Mr. Biswabrata Basu Mallick. AGP
Ms. Parna Roy Chowdhury.
... For the State.

1. Affidavit of service filed in Court today is taken on record.
2. The application filed by the petitioner before the Additional Chief Judicial Magistrate, Berrackpore, 24 Parganas North under Section 14 of the SARFAESI Act on 25th April, 2024 is pending disposal. The petitioner prays for disposal of the same.
3. Section 14(1) of the SARFAESI Act (2nd proviso) 2002 postulates that on receipt of the affidavit from the authorised officer, the District Magistrate or the Chief Metropolitan Magistrate, as the case may be, shall after satisfying the contents of the affidavit pass suitable orders for the purpose of taking possession of the secured assets within a period of thirty days from the date of application.

4. The next proviso mentions that if no order is passed by the Chief Metropolitan Magistrate or the District Magistrate within the aforesaid period of thirty days for reasons beyond his control, he may, after recording reasons in writing for the same, pass the order within such further period but not exceeding in aggregate sixty days.
5. The date fixed by the Magistrate is beyond the statutory period of sixty days.
6. The learned Magistrate ought to have appreciated that the time limit fixed in the Act is for the purpose of timely disposal of the Section 14 application. The primary object of the Act is for recovery of the loan amount where time is the essence. Any delay in taking steps to proceed with the application under Section 14 will result in further delay of recovery of the loan amount.
7. The instant writ petition is, accordingly, disposed of by observing that the concerned Magistrate shall take steps in the matter strictly in accordance with law and not otherwise.
8. Urgent certified photocopy of this order, if applied for, be supplied to the parties expeditiously on compliance of usual legal formalities.

(Amrita Sinha, J.)