IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

CWP-22735-2025 (O&M)
Date of decision: 17.09.2025

Vastu Housing Finance Corporation Ltd ….Petitioner.

Versus

State of Haryana and others ....Respondents.

CORAM: HON'BLE MR. JUSTICE SHEEL NAGU, CHIEF JUSTICE
HON'BLE MR. JUSTICE SANJIV BERRY, JUDGE

Present:- Mr. Lakshay Jindal, Advocate,
for the petitioner.

Mr. Deepak Balyan, Addl. AG, Haryana.

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SHEEL NAGU, CHIEF JUSTICE (Oral)

CM-12868-2025

Keeping in view the averments made in the application, Tehsildar, Tehsil Narwana, District Jind, Haryana, is ordered to be impleaded as respondent No. 6 for the purpose of present petition. Amended memo of parties is taken on record.

2. Registry to tag the same at appropriate place.

3. Disposed of.

Main case

1. The present writ petition has been filed by petitioner/financial institution aggrieved by non-execution of the order

dated 08.10.2024 (Annexure P-4) passed by the Chief Judicial Magistrate, Jind, under the provisions of Section 14 Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act for brevity).

2. It is rather surprising that the learned Chief Judicial Magistrate, Jind, or the concerned official have failed to discharge their statutory duty of assisting and handing over physical possession of the secured asset to the petitioner/financial institution.

2.1 Non-Performing Assets (NPAs) are a huge burden on the public exchequer, financial institutioning and financial system, and, thus, prompt enforcement of recovery mechanism under the SARFAESI Act is paramount for liquidity in the system.

3. In view of the above, this court by way of writ of mandamus directs the Chief Judicial Magistrate, Jind, to execute the order dated 08.10.2024 (Annexure P-4) passed under Section 14 of SARFAESI Act by handing over physical possession of the secured asset to the petitioner/financial institution as expeditiously as possible, preferably, within a period of 30 days. The petitioner/financial institution, thereafter, can proceed to adopt all possible legitimate means to liquidate the secured asset to recover the due amount.

4. The petition for the time being stands disposed of in the terms aforesaid. Needless to say that the guidelines laid down by Coordinate Bench in ***financial institution of Maharashtra Vs. District***

Magistrate, Hisar And Others **[**CWP-7018-2022 decided on 28.05.2024] be adhered to by the concerned authorities.

5. We hasten to add that this order shall however be subject to any restraint/ interim/ final order which may have been passed by any judicial forum, in favour of the borrowers/ guarantor/ any aggrieved person, who is party to this lis.

(SHEEL NAGU)
CHIEF JUSTICE

(SANJIV BERRY)
JUDGE

17.09.2025
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i) Whether speaking/reasoned? Yes/No
ii) Whether reportable? Yes/No