

23.06.2026
SI No.8
Ct. No.237
S.A.

WPA 9619 of 2025

IDFC First Bank Limited & Anr.
-vs-
State of West Bengal & Ors.

Mr. Shashwat Nayak
Mr. Ranjit Singh
Mrs. Tutul Das
Mr. Amar Singh
Ms. Alivia Bhattacharya

...for the petitioners

Petitioner No. 1 is a financial institution. Petitioner No. 2 initiated proceedings under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) against respondent nos. 5 and 6, who are the borrowers in respect of a loan transaction entered into with the petitioners. As security for the loan, the borrowers mortgaged a parcel of land together with the structure standing thereon.

It appears that, pursuant to an order dated August 26, 2022 passed by the learned Chief Judicial Magistrate, North 24 Parganas in the aforesaid proceedings under the SARFAESI Act, the petitioners took possession of the secured asset on January 18, 2024. According to the petitioners, physical possession of the property was taken by an officer authorised by the learned Chief Judicial Magistrate and thereafter handed over to the petitioners. It

is alleged that, subsequently, respondent nos. 5 and 6 unlawfully re-entered the property and dispossessed the petitioners therefrom.

Alleging the aforesaid facts, petitioner no. 2 lodged a complaint before the Officer-in-Charge, Amdanga Police Station on February 13, 2025. Thereafter, alleging inaction on the part of the police authorities, the petitioners filed the present writ petition before this Court.

Learned advocate appearing for the petitioners, however, submits before this Court that the petitioners have since assigned and transferred the subject loan account to Acre Asset Reconstruction Company.

This Court is of the view that, in view of such assignment, the petitioners no longer retain any subsisting interest in the loan account or in the subject matter of the present writ petition. Consequently, the petitioners lack the necessary locus standi to continue prosecuting the present proceedings. No application has been filed on behalf of Acre Asset Reconstruction Company seeking substitution or permission to continue with the writ petition.

Accordingly, **WPA 9619 of 2025** stands dismissed.

It is, however, clarified that the dismissal of the present writ petition shall not preclude Acre Asset Reconstruction Company from taking such steps as may be available to it in accordance with law.

Urgent certified *website* copies of this order, if applied for, be made available to the parties upon compliance with the requisite formalities.

(Kausik Chanda, J.)