



IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

166

CWP-9423-2026

Date of Decision: 08.04.2026

ASSET RECONSTRUCTION COMPANY (INDIA) LIMITED
(ARCIL)

...Petitioner

Versus

STATE OF PUNJAB AND ORS

...Respondents

CORAM: HON'BLE MR. JUSTICE SUVIR SEHGAL
HON'BLE MR. JUSTICE VIKAS SURI

Present: Mr. Abhinav Sood, Advocate,
for the petitioners.

Ms. Neha Sonewane, DAG, Punjab.

SUVIR SEHGAL, J. (ORAL)

1. This writ petition has been filed *inter alia* for issuance of a writ in the nature of mandamus directing respondents No.4 & 5 to hand over the physical possession of the secured asset.

2. Counsel for the petitioner submits that order dated 16.09.2025 (Annexure P-6) has been passed by the Chief Judicial Magistrate, Ludhiana under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, 'SARFAESI Act'). But despite a lapse of more than six months, physical possession of the secured asset has not been handed over.

3. Advance copy of the petition has been served upon the official respondents.



4. On asking, State counsel has put in appearance on behalf of respondents - State. She does not have any instructions.

5. Having heard counsel for parties and keeping in view the observations of Division Benches of this Court in *Bank of Maharashtra vs. District Magistrate, Hisar and others 2024(2) PLR 346*, as well as in *IIFL Home Finance Limited vs. State of Haryana and others, Law Finder Doc ID #2875322*, writ petition is disposed of with a direction to competent authority to comply with order dated 16.09.2025 (Annexure P-6) to within a period of 15 days from the date of communication of the copy of this order, unless there is any legal impediment in doing so.

(SUVIR SEHGAL)
JUDGE

(VIKAS SURI)
JUDGE

April 08, 2026
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Whether speaking/reasoned	Yes/No
Whether reportable	Yes/No