



IN THE HIGH COURT OF PUNJAB AND HARYANA  
AT CHANDIGARH

179

CWP-10491-2026

Date of Decision: 08.04.2026

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LTD

...Petitioner

Versus

STATE OF PUNJAB

...Respondent

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

Present: Ms. Palak Sharma, Advocate,  
for the petitioner.

Ms. Neha Sonewane, DAG, Punjab.

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**SUVIR SEHGAL, J. (ORAL)**

1. This writ petition has been filed *inter alia* for issuance of a writ in the nature of mandamus directing Chief Judicial Magistrate, Amritsar to decide the application dated 11.11.2025, Annexure P-3, filed by petitioner under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, 'the SARFAESI Act').

2. Counsel for the petitioner-finance company submits that loan facility was extended to some private individuals who mortgaged immovable properties. Counsel asserts that due to continuous default in repayment, loan account was classified as NPA on 03.06.2025. A notice under Section 13(2) of the SARFAESI Act was issued on 10.06.2025 (Annexure P-1), followed by notice under Section 13(4) of the SARFAESI



Act, dated 05.09.2025 (Annexure P-2), whereafter symbolic possession of the secured asset was taken. Counsel further submits that an application (Annexure P-3) under Section 14 of the SARFAESI Act was filed on 11.11.2025 before the Chief Judicial Magistrate, Amritsar, which is still pending. Counsel has made a reference to the statutory provisions and has urged that the application has to be decided within the time frame provided in the statute.

3. Heard counsel for the petitioner.
4. In view the observations 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 Chief Judicial Magistrate, Amritsar, to decide the application dated 11.11.2025 (Annexure P-3) as expeditiously as possible, preferably within a period of 60 days from the date of communication of 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 |