



**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

167

CWP-10421-2026

Date of Decision: 07.04.2026

Shriram Asset Reconstruction Private Limited

....Petitioner

Versus

State of Punjab and others

....Respondents

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

Present: Mr. Nakul Sharma, Advocate
for the petitioner.

Ms. Neha Sonawane, Deputy Advocate General, Punjab.

SUVIR SEHGAL, J. (ORAL)

1. Petitioner is a finance company and has approached this Court for restoration of possession of the secured asset.
2. Counsel for the petitioner states that private respondents No.6 and 7 had secured a loan facility from the petitioner and in default of re-payment, the loan account was declared as Non-Performing Asset (NPA) on 06.05.2023. Counsel submits that proceedings were initiated under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, 'SARFAESI Act'), and order for taking physical possession of secured asset was passed on 20.10.2023. Counsel states that after a direction Annexure P-5, was issued by this Court, possession of the secured asset was taken with police help on 30.01.2026, however, on the same day, borrower along with members of Kisan Andolan broke open the lock and

**CWP-10421-2026**

-2-

seal. The borrower is alleged to have dispossessed the petitioner. Counsel submits that complaints Annexure P-9 and Annexure P-10 have been given to the police authorities but nothing has been done.

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

4. On asking, Ms. Neha Sonawane, Deputy Advocate General, Punjab, puts in appearance on behalf of respondents No.1 to 5. She does not have any instructions in the matter.

5. Although, the possession of the secured asset was delivered to petitioner in January, 2026, but it appears that the private respondents forcibly re-entered into the premises. Possession was taken by the petitioner in accordance with the procedure established by law and it has to be protected.

6. Accordingly, the writ petition is disposed of with a direction to respondent No.2 to restore the possession of secured asset to the petitioner 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 07, 2026
Varinder

Whether speaking/reasoned : Yes/No

Whether reportable : Yes/No