



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

191

**CWP-10619-2026****Date of Decision: 08.04.2026****AU SMALL FINANCCE BANK**

...Petitioner

Versus

**STATE OF PUNJAB AND ORS**

...Respondents

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

Present:- Ms. Deepika Mittal, Advocate, for the petitioner.

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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, Ludhiana to decide the application dated 16.10.2025 (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 states that the private respondents No.3 to 5 had availed credit facility from the petitioner-Bank and had mortgaged an immovable property. Counsel asserts that due to default in repayment, loan account was classified as NPA on 10.03.2025 and proceedings were initiated under the SARFAESI Act. A notice under Section 13 (2) of the SARFAESI Act was issued on 15.03.2025 (Annexure P-1) which was followed by a notice under Section 13 (4) of the SARFAESI



Act dated 31.07.2025 (Annexure P-2), whereafter symbolic possession of the secured asset was taken. Counsel states that an application under Section 14 of the SARFAESI Act, was submitted on 16.10.2025 (Annexure P-3) before the Chief Judicial Magistrate, Ludhiana, 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 petitioner.
4. In view the observations made by this Court in *Bank of Maharashtra vs. District Magistrate, Hisar and others, 2024(2) PLR 346* and *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, Ludhiana to decide the application dated 16.10.2025 (Annexure P-3) as expeditiously as possible preferably within 60 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 |