



CWP-11442-2026 (O&M)

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

(131)

CWP-11442-2026 (O&M)

Date of decision:- 18.05.2026

SMFG INDIA CREDIT CO LTD

... PETITIONER

Versus

CHIEF JUDICIAL MAGISTRATE LUDHIANA AND OTHERS

... RESPONDENTS

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

Present:- Mr. Karnesh Verma, Advocate for the petitioner (THROUGH V.C.)

SUVIR SEHGAL, J. (ORAL)**CM-8228-CWP-2026**

1. Application is allowed, as prayed for.
2. Interim orders passed by the Chief Judicial Magistrate, Ludhiana, are taken on record as Annexure P-5 (Collectively).

Main case

3. At the outset, counsel for the petitioner has apprised the Court that the judgments passed by this Court were brought to the notice of the CJM concerned, however, the proceedings have been deferred to 03.08.2026.
4. 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, Annexure P-4, filed by petitioner under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, 'SARFAESI Act').
5. Counsel for the petitioner submits that respondents No.2 to 4 had availed a loan facility from the petitioner-financial institution and had mortgaged immovable property. Counsel asserts that due to continuous default



in repayment, loan account was classified as NPA on 02.09.2025. A notice under Section 13(2) of SARFAESI Act was issued on 15.09.2025 (Annexure P-3), followed by a notice under Section 13(4) of SARFAESI Act, whereafter symbolic possession of the secured asset was taken. Counsel states that petitioner moved an application, Annexure P-4, under Section 14 of SARFAESI Act in January 2026 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.

6. Heard counsel for the petitioner.
7. In view of 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, Ludhiana, to decide the application, Annexure P-4, 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

18.05.2026
Kamal

(VIKAS SURI)
JUDGE

Whether Speaking/Reasoned	Yes/No
Whether Reportable	Yes/No