



CWP-14526-2026

-1-

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

(142)

CWP-14526-2026

Date of decision:- 11.05.2026

SMFG India Credit Company 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.

\*\*\*\*\*

**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, 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').
2. Counsel for the petitioner submits that respondents No.2 and 3 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 02.11.2025. A demand notice under Section 13(2) of SARFAESI Act was issued on 20.11.2025 (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



CWP-14526-2026

-2-

that petitioner moved an application, Annexure P-4 under Section 14 of SARFAESI Act in February, 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.

3. Heard counsel for the petitioner.
4. 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

( VIKAS SURI )  
JUDGE

11.05.2026  
Kamal

|                           |        |
|---------------------------|--------|
| Whether Speaking/Reasoned | Yes/No |
| Whether Reportable        | Yes/No |