



IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

124

CWP-16406-2026

Date of Decision: 29.05.2026

ANOOP OSWAL HOSIERY AND ORS

...Petitioners

Versus

AUTHORIZED OFFICER, ADITYA BIRLA FINANCE LTD.

...Respondent

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

Present:- Mr. Akhilesh Vyas, Advocate,
for the petitioners.

Mr. Ojasvi Sharma, Advocate with
Mr. Kartik, Advocate, for the respondent.

SUVIR SEHGAL, J. (ORAL)

1. This petition has been filed *inter alia* for issuance of a writ for quashing of order dated 11.05.2026, Annexure P-13 and for remand of SA-297-2025 to Debts Recovery Tribunal (DRT) for fresh adjudication.

2. At the outset, Mr. Akhilesh Vyas, counsel for the petitioner, points out that petitioners had taken a loan facility from respondent Aditya Birla Finance Ltd. (for short 'ABFL'), which has been assigned in favour of Shriram Asset Reconstruction Private Limited (for short 'SARPL') on 26.09.2025, as is evident from order dated 20.05.2026 passed by this Court in CWP-15792-2026, titled as *Shriram Asset Reconstruction Private Limited vs. Additional District Magistrate, Ludhiana and others*'. He submits that proceedings were initiated by ABFL and an order under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of



Security Interest Act, 2002 (for short, 'SARFAESI Act'), dated 07.03.2022, Annexure P-8, was passed. Counsel submits that he approached the DRT by filing a Securitisation Application, where ABFL was proceeded against *ex parte*, though SA was dismissed vide impugned order. Counsel states that in the light of above, impugned order may be set aside and petition be remanded back to the DRT for adjudication afresh on merits.

3. On advance notice, Mr. Ojasvi Sharma, Advocate, has put in appearance on behalf of the respondent-ABFL and submits that an application for setting aside of *ex parte* proceedings was moved, but it was not decided by the DRT. He states that petitioner has not repaid the loan and proceedings have been initiated under the SARFAESI Act for recovery of dues. Counsel for respondent-ABFL has specific instruction to state that as of today, no steps are being taken to take possession of the secured assets from the petitioners pursuant to order, Annexure P-8, passed under Section 14 of the SARFAESI Act. He has opposed the prayer for remand the matter.

4. Heard counsel for the parties and considered their submissions.

5. Record shows that loan account as well as secured assets have been assigned in favour of SARPL w.e.f. 26.09.2025. In such a situation, this Court is of the view, SARPL was a necessary party to the proceedings before the DRT. As petitioners have not impleaded the assignee as a party to the proceedings, this Court is of the view that it would be proper for the petitioners to approach the DRT concerned by moving an application for recall of impugned order, Annexure P-13.



- 6. Writ petition is disposed of.
- 7. Liberty is granted to petitioners move an appropriate application for recall of the impugned order by impleading SARPL also a necessary party. In case, such an application is moved within a fortnight from today, DRT shall finally decide it as expeditiously as possible.

(**SUVIR SEHGAL**)
JUDGE

(**VIKAS SURI**)
JUDGE

May 29, 2026
harish

Whether speaking/reasoned	Yes/No
Whether reportable	Yes/No