



IN THE HIGH COURT OF PUNJAB AND HARYANA  
AT CHANDIGARH

169

CWP-18113-2026

Date of Decision: 29.05.2026

ASSET CARE &amp; RECONSTRUCTION ENTERPRISE LTD. (ACRE')

...Petitioner

Versus

STATE OF PUNJAB AND ORS

...Respondents

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

Present: Mr. Abhinav Sood, Advocate, for the petitioner.

Mr. A.S. Khara, Senior DAG, Punjab.

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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 respondents No.4 to 6 to provide assistance in handing over the physical possession of the secured asset.

2. Counsel for the petitioner submits that order dated 20.01.2026 (Annexure P-7) has been passed by the Additional District Magistrate, Khanna under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, 'the SARFAESI Act'), but despite lapse of more than 4 months, physical possession of the secured asset has not been delivered.

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

4. On asking, State counsel has put in appearance on behalf of respondents-state. He does not have any instructions.



5. Having heard counsel for parties and keeping in view 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 competent authority to comply with order dated 20.01.2026 (Annexure P-7) 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

May 29, 2026  
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|---------------------------|--------|
| Whether speaking/reasoned | Yes/No |
| Whether reportable        | Yes/No |