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IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CWP-22363-2025(O&M)
Date of decision:-25.02.2026

Sanjeet

...Petitioner

Versus

Reserve Bank of India and another

...Respondents

CORAM : HON'BLE MR. JUSTICE SUVIR SEHGAL

Present: Mr. Omkar Chauhan, Advocate
for the petitioner.

Mr. Indresh Goel, Advocate
for respondent No.1.

Mr. Abhishek Garg, Advocate and
Mr. Sachit Malik, Advocate
for respondent No.2.

SUVIR SEHGAL, J.(ORAL)

1. This petition has been filed, *inter alia*, for issuance of a writ in the nature of mandamus, directing respondent No.2 to hand over possession of a hypothecated vehicle of the petitioner, which has been illegally taken from him.

2. Counsel for the petitioner states that petitioner had taken financial assistance from respondent No.2 – Volvo Financial Services



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(India) Private Ltd. to the tune of 23,58,000/- for purchase of a second hand LMD truck. The sanctioned amount was repayable in monthly installments of Rs.57,699/- each spread over a period of 54 months from 20.10.2023 to 07.05.2028. Counsel submits that there was a default in repayment and on 01.06.2025, respondent No.2 forcibly re-possessed the vehicle. Counsel states that in response to a legal notice sent by the petitioner, he was asked to deposit foreclosure amount of Rs.21,12,990/- as a condition precedent for the release of the vehicle.

3. Upon notice, writ petition has been contested by respondent No.2 by filing reply wherein it has questioned the maintainability of the writ petition. It has been stated that in accordance with the loan agreement between the parties, dispute was referred to an Arbitrator, who passed an award dated 24.07.2025, Annexure R-2/5, in favour of respondent No.2. It has been stated that petitioner has filed objections under Section 34 of the Arbitration and Conciliation Act, 1996 for setting aside of the award, which are pending.

4. I have heard counsel for the parties and considered their respective submissions.

5. Respondent No.2 is a private limited company and it does not fall within the definition of "State" or its instrumentalities as laid down in Article 12 of the Constitution of India. A writ petition against a private entity is not maintainable. Merely because respondent No.2 is carrying on commercial activity of banking and is bound to discharge some obligations or functions which are public in nature would not bring



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it within the ambit of writ jurisdiction as has been held by the Hon'ble Supreme Court in **Federal Bank Limited Versus Sagar Thomas and others (2003) 10 SCC 733**. This Court, therefore, does not have any hesitation in coming to the conclusion that the present writ petition is not maintainable. Reliance placed by the petitioner on **Amarjit Kaur Versus The Governor Reserve Bank of India and others, 2022(2) PLR 402** would not be of any aid to him as petitioner is pursuing a remedy by filing objections under Section 34 of the Arbitration and Conciliation Act, 1996, which are pending before the competent Court.

6. For the foregoing reasons, writ petition is dismissed as not maintainable, reserving liberty to the petitioner to pursue the objections filed by him or to take recourse to any other remedy available to him under the law.

7. Pending application, if any, stand disposed of.

(SUVIR SEHGAL)
JUDGE

25.02.2026

Brij

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