



CWP-26031-2025

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111

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

CWP-26031-2025

Date of decision: 03.09.2025

ICICI HOME FINANCE COMPANY LIMITED

...Petitioner

Versus

ADDITIONAL DISTRICT MAGISTRATE-CUM-DISTRICT COLLECTOR,
GURDASPUR AND OTHERS

...Respondents

**CORAM: HON'BLE MR. JUSTICE SHEEL NAGU, CHIEF JUSTICE
HON'BLE MR. JUSTICE SANJIV BERRY**

Present: Mr. Karan Sharma, Advocate (through VC)
for the petitioner.

Mr. Salil Sabhlok, Sr. DAG, Punjab.

SHEEL NAGU, C.J. (Oral)

1. The present writ petition has been filed by petitioner Financial Institution aggrieved by non-execution of the order dated 26.03.2025 (Annexure P-3) passed by Additional District Magistrate, Gurdaspur under the provisions of Section 14 Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act for brevity).

2. It is rather surprising that Additional District Magistrate, Gurdaspur and Tehsildar-cum-Executive Magistrate, Batala have failed to discharge their statutory duty of assisting and handing over physical possession of the secured asset to the petitioner Financial Institution.

2.1 Non-Performing Assets (NPAs) are a huge burden on the public exchequer, banking and financial system, and, thus, prompt enforcement of recovery mechanism under the SARFAESI Act is paramount for liquidity in the system.



CWP-26031-2025

2

3. In view of the above, this court by way of writ of mandamus directs Respondents No.1 to 3 to execute the order dated 26.03.2025 (Annexure P-3) passed under Section 14 of SARFAESI Act by handing over physical possession of the secured asset to the petitioner Financial Institution as expeditiously as possible, preferably, within a period of 30 days. The petitioner Financial Institution, thereafter, can proceed to adopt all possible legitimate means to liquidate the secured asset to recover the due amount.

4. The petition for the time being stands disposed of in the terms aforesaid. Needless to say that the guidelines laid down by Coordinate Bench in *Bank of Maharashtra Vs. District Magistrate, Hisar And Others* [CWP-7018-2022 decided on 28.05.2024] be adhered to by the concerned authorities. The order dated 09.07.2025 passed by Civil Court (Annexure P-4) in Civil Suit bearing No.CS-361-2019 shall not come in the way of SARFAESI proceedings.

5. We hasten to add that this order shall however be subject to any restraint/ interim/ final order which may have been passed by any judicial forum, in favour of the borrowers/ guarantor/ any aggrieved person, who is party to this lis.

(SHEEL NAGU)
CHIEF JUSTICE

(SANJIV BERRY)
JUDGE

03.09.2025

mohit goyal

Whether speaking/reasoned : Yes / No

Whether reportable : Yes / No