



**HIGH COURT OF JUDICATURE AT ALLAHABAD**

**WRIT - C No. - 8453 of 2026**

Edelweiss Assets Reconstruction Company Ltd

.....Petitioner(s)

Versus

State Of U.P. And 5 Others

.....Respondent(s)

---

Counsel for Petitioner(s) : Prabhav Srivastava  
Counsel for Respondent(s) : C.S.C.

---

**Court No. - 1**

**HON'BLE AJIT KUMAR, J.**

**HON'BLE SWARUPAMA CHATURVEDI, J.**

1. Sri Archit Mishra, learned Advocate has put in appearance on behalf of borrower by filing a vakalatnama, which is taken on record.
2. Heard Sri Prabhav Srivastava, learned counsel appearing for the petitioner, Sri Archit Mishra, learned counsel for the borrower and Sri Mukul Tripathi, learned Standing Counsel for the State respondents.
3. The issue in the matter is that once the petitioner secured creditor was handed over the possession of the secured assets by the prescribed authority under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (herein after referred to as '*the SARFAESI Act, 2002*') would the authority become *functus officio* to entertain any such application further in respect of the same property or the authority will still be there having jurisdiction under Section 14 of the SARFAESI Act, 2002 at the instance of the secured creditors.
4. Learned counsel appearing for the petitioner has relied upon the Division Bench's judgment of the Madhya Pradesh High Court at Jabalpur (Gwalior Bench) in the matter of *Capri Global Housing Finance Ltd. vs. The State of Madhya Pradesh & Others (Writ Petition No. 21222 of 2025)* decided on 01.07.2025, in which the Division Bench has relied further upon a judgment of *H.D.B. Financial Services Limited vs. The State of Maharashtra & Ors. (W.P. 1080/2024)*.
5. Per contra, it is argued on behalf of the petitioner that no such second

application under Section 14 of the SARFAESI Act, 2002 shall be entertainable and the remedy lies in common law for the secured creditor as it would be another cause of action not relating to the SARFAESI Act, 2002.

6. Interesting legal question has been raised.

7. Let learned Standing Counsel shall obtain instructions in the matter.

8. List this matter on 31.03.2026.

**(Swarupama Chaturvedi,J.) (Ajit Kumar,J.)**

**February 27, 2026**

#Vikram/-



**HIGH COURT OF JUDICATURE AT ALLAHABAD**

**WRIT - C No. - 8453 of 2026**

Edelweiss Assets Reconstruction Company Ltd

.....Petitioner(s)

Versus

State Of U.P. And 5 Others

.....Respondent(s)

---

Counsel for Petitioner(s)

: Prabhav Srivastava

Counsel for Respondent(s)

: Archit Mishra, C.S.C.

---

**Court No. - 1**

**HON'BLE AJIT KUMAR, J.**

**HON'BLE INDRAJEET SHUKLA, J.**

1. Heard Sri Prabhav Srivastava, learned counsel for the petitioner, Sri Prashant Kumar Srivastava, learned Advocate holding brief of Sri Archit Mishra, learned counsel for the respondent No.- 4 and Sri Mukul Tripathi, learned Standing Counsel for the State respondents.

2. Learned Standing Counsel has obtained instruction in the matter, which is taken on record. A copy of which is also supplied to learned counsel for the petitioner in the Court itself.

3. From the instructions, it clearly transpires that possession had been handed over to the bank - secured creditor on 17th February, 2025. However, it appears that subsequently borrower re-entered and took possession of the immovable property.

4. Let the Additional District Magistrate (Revenue & Finance), Ghaziabad shall ensure the delivery of possession to the secured creditor within two weeks from today acting upon the application of auction purchaser dated 21st January, 2026 and submit a report to this Court on the next date fixed.

5. Learned Standing Counsel shall intimate this order to the District Magistrate concerned within 48 hours.

6. List on 27th April, 2026.

**April 7, 2026**  
Atmesh

**(Indrajeet Shukla,J.) (Ajit Kumar,J.)**