

**HON'BLE SRI JUSTICE R.SUBHASH REDDY
AND
HON'BLE SRI JUSTICE A.SHANKAR NARAYANA**

WRIT PETITION No.26499 of 2015

ORDER : (per Hon'ble Sri Justice R.Subhash Reddy)

The petitioner has filed this writ petition with the following prayer:

“..... Writ of Mandamus, declaring the action of the respondents No.1 to 4 in not deposit the realized amounts by way of auctioned properties mentioned in O.A.No.44 of 2003 pending now before the respondent No.6 is illegal, arbitrary and against the principles of natural justice and consequently direct the 6th respondent to record admission of the petitioner in the O.A.No.44 of 2013 agreeing to pass decree for the amount claimed by the respondent No.4 for a sum of Rs.2,65,62,667.95 paise and to pass orders in accordance with law under simple interest under Section 34 of C.P.C. and to pass such other order or orders

2. It is the grievance of the petitioner that pursuant to the sale of the secured assets of the petitioner in the auction, the respondent-Bank has realized more than the amount claimed in O.A.No.44 of 2003.

3. On the other hand, the same is disputed by the respondent-Bank in the counter affidavit. It is stated that after adjusting the amount realized from the sale of the properties in the auction, still the petitioner is due an amount of Rs.7,54,90,289/- as on 26.08.2015.

4. In view of the pendency of O.A.No.44 of 2003 before the Debts Recovery Tribunal, Visakhapatnam, there is no

necessity to go into the merits of the case. However, since O.A. is of the year 2003, we deem it appropriate to dispose of the writ petition directing the Debts Recovery Tribunal, Visakhapatnam, to dispose of O.A.No.44 of 2003 in accordance with law, as expeditiously as possible, preferably within a period of six months from today.

5. Subject to the above direction, this writ petition is disposed of, at the admission stage. As a sequel, miscellaneous petitions pending, if any, shall stand closed. No order as to costs.

JUSTICE R. SUBHASH REDDY

JUSTICE A.SHANKAR NARAYANA

03.09.2015.

Msr

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