

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

WRIT PETITION No.23565 of 2015

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

The petitioners have filed this writ petition with the following prayer:

“..... Writ of Mandamus, or any other appropriate writ, order or direction, declaring the action of the respondents in not providing any information with regard to the action taken by the respondent Bank consequent to the Notice dated 4.5.2015 pursuant to the petitioners representation dated 13.7.2015 in relation to the properties bearing Flat No.202, 2nd Floor, Sai Kiran Residency, Pragathi Nagar, Kukatpally, Hyderabad, and M/s. SPT Bio Fuels Industries, Sy.No.637 and 638/EE, Peddakaparthi (V), Chityal Mandal, Nalgonda District, R/o. Kukatpally, Hyderabad, as illegal and arbitrary and further direct the respondent Bank to furnish the information as per the representation dated 13.7.2015 submitted by the petitioners and pass such other order or orders.....”

2. Though auction notice dated 4.5.2015 is challenged in the writ petition on various grounds, in the counter affidavit filed by the respondent-Bank, it is stated that pursuant to the E-Auction Sale Notice dated 4.5.2015, auction was conducted on 10.6.2015, wherein Sri K. Krishna Reddy and Sri G. Malla Reddy have participated and Sri K. Krishna Reddy was declared as the highest bidder for Rs.23,10,000/-. It is also stated that the said auction purchaser has deposited the entire bid amount and the sale certificate dated 4.7.2015 was issued and registered vide document No.6190/2015, dated 29.7.2015 in the office of the Sub-Registrar, Quthbullapur, Ranga Reddy District.

3. Though the petitioners have challenged that E-Auction sale notice is not in accordance with the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for brevity “the SARFAESI Act”) and the Rules made thereunder, the auction purchaser, who has purchased the secured assets in E-Auction conducted on 10.6.2015, is not before us. In any event, if the petitioners are aggrieved by the auction of the secured assets, they are at liberty to avail the remedy by way of filing Securitisation Application under Section 17(1) of the SARFAESI Act before the Debts Recovery Tribunal, Hyderabad.

4. Accordingly, this writ petition is dismissed, granting liberty to the petitioners to approach the Debts Recovery Tribunal, Hyderabad, if they are aggrieved by E-Auction sale notice dated 4.5.2015 and auction of the secured assets in favour of the third party auction purchaser in the auction conducted on 10.6.2015. 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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