

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

–
WRIT PETITION No.31884 OF 2015

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

This Writ Petition is filed questioning the Sale Certificate, dated 02.09.2015, issued in pursuance of the auction conducted on 31.07.2015 under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, 'the Act').

Petitioner, having availed loan facility from the respondent – Bank, defaulted in repaying the same. Therefore, the respondent – Bank has initiated proceedings under the Act and issued Possession Notice, dated 20.02.2015. Aggrieved by the same, petitioner has filed S.A.No.238 of 2015 before the Debts Recovery Tribunal, Hyderabad. In an Interlocutory Application filed in the said S.A., the Tribunal, by order, dated 27.04.2015, has directed the respondent – Bank to defer all further proceedings pursuant to the Possession Notice, dated 20.02.2015, on condition of petitioner depositing 25% of the amount claimed in the Possession Notice within a period of six weeks from the date of passing of such order. As the petitioner has not complied with the said condition, respondent – Bank has issued auction notice and conducted auction of the property in question on 31.07.2015. Pursuant to the same, the impugned Sale Certificate was issued on 02.09.2015.

Though the petitioner is seeking to set aside the Sale Certificate, the auction purchaser is not even made as a party respondent to the Writ Petition. In any event, as the petitioner has not complied with the conditional order passed by the Tribunal and as the

petitioner can take appropriate steps before the Debts Recovery Tribunal, Hyderabad, in the pending S.A.No.238 of 2015 by impleading the auction purchaser, if he is not yet impleaded, we do not find any merit in this Writ Petition for grant of direction as prayed for at this stage.

Accordingly, the Writ Petition is dismissed. Miscellaneous Petitions, if any, pending in this Writ Petition, shall stand closed. No costs.

R. SUBHASH REDDY, J

A. SHANKAR NARAYANA, J

September 30, 2015

MD