

HON'BLE SRI JUSTICE R. SUBHASH REDDY
AND
HON'BLE SRI JUSTICE A. SHANKAR NARAYANA
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WRIT PETITION No.40041 OF 2015

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

In this writ petition, the petitioner has questioned the tender-cum-bid notice, dated 21-11-2015, which was published in Newspaper on 22-11-2015, in exercise of powers under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'SARFAESI Act').

2 . Mainly it is the case of the petitioner that respondent No.1 has not served the notices as required under Sections 13(2) and (4) of the Act and Rule 8(6) of the Security Interest (Enforcement) Rule, 2002.

3. On the other hand, it is submitted by the learned Standing Counsel for respondent No.1 - Corporation that pursuant to the impugned notice, no bids are received and further notices sent to the address given by the petitioner, were received by somebody on his behalf.

4. As much as no bids are received pursuant to the impugned auction notice, question of taking steps to sell

the secured asset will not arise. At the same time, it is open to respondent No.1 to issue fresh notice as required under law and take further steps if they want to sell the secured asset. During the course of hearing, the learned counsel for the petitioner submitted a copy of letter, dated 17-12-2015, which was served on the learned Standing Counsel for respondent No.1, Sri Y.N. Lohitha, furnishing the present address of the petitioner. Therefore, it is open to respondent No.1 to send notice to the address given in the said letter for the purpose of taking further steps.

5. Subject to the aforesaid observation, the Writ Petition is closed. No order as to costs.

6. As a sequel thereto, Miscellaneous Petitions, if any, pending in the writ petition, stand disposed of.

**R. SUBHASH
REDDY, J**

A. SHANKAR NARAYANA, J

December 17, 2015.

Mgr