

THE HON'BLE SRI JUSTICE R.SUBHASH REDDY

and

THE HON'BLE SRI JUSTICE A.SHANKAR NARAYANA

WRIT PETITION No. 34786 of 2015

ORDER (per RSR,J):

In this Writ Petition, the petitioner has questioned the E-Auction Sale Notice dated 15.09.2015 issued by the first respondent Bank in exercise of powers under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'the Act'), fixing the date of auction as 20.10.2015, with regard to house bearing Flat No.101, situated in premises bearing No.6-1-139, Padmarao Nagar, Walker Town, Secunderabad.

In view of the default committed by the petitioner in repaying the loan amount, the first respondent Bank has initiated proceedings under the Act after issuing demand notice dated 08.11.2013 under Section 13(2) of the Act and possession notice dated 14.11.2014 under Section 13(4) of the Act. As per the demand notice, the petitioner was due an amount of Rs.1,63,00,823/- as on 05.11.2013. Questioning the measures taken by the first respondent Bank, the petitioner has approached the Debts Recovery Tribunal, Hyderabad, by filing S.A.No.101 of 2014, in which, conditional interim order was passed. As the conditions imposed in the interim order were not complied with, the first respondent Bank has issued the impugned E-Auction Notice and conducted auction on 20.10.2015.

It is brought to our notice that the S.A filed by the petitioner is still pending before the Debts Recovery Tribunal, Hyderabad.

In view of the pendency of the S.A before the Debts Recovery Tribunal, Hyderabad, if the petitioner is aggrieved by the E-Auction Sale Notice dated 15.09.2015 and the consequential auction held on

20.10.2015, it is open to the petitioner to question the same by way of amendment in the S.A, but we do not find any reason to entertain the Writ Petition at this stage.

The Writ Petition is accordingly dismissed. However, the petitioner is at liberty to take appropriate steps before the Debts Recovery Tribunal, Hyderabad, in accordance with law. There shall be no order as to costs.

Consequently, the miscellaneous applications, if any shall stand dismissed.

R.SUBHASH REDDY, J

A.SHANKAR NARAYANA, J

Date: 17.11.2015

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(Order of the Bench delivered by the Hon'ble Sri Justice R. Subhash Reddy)

Date: 17.11.2015

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