

THE HON'BLE SRI JUSTICE R. SUBHASH REDDY
AND
THE HON'BLE SRI JUSTICE A.SHANKAR NARAYANA
WPMP.No.37703 of 2015
IN/AND
WRIT PETITION No.15776 of 2015

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

In the writ petition, the petitioners have questioned the auction conducted on 29.04.2015 in pursuance of e-auction notice published in Eenadu Daily, dated 23.03.2015, under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

It is stated that pursuant to the order dated 04.08.2015 passed by this Court, the petitioners have deposited an amount of Rs.16,08,807/- by way of demand draft.

During pendency of the writ petition, the petitioners have filed the present miscellaneous application in WPMP.No.37703 of 2015, seeking return of the demand draft of Rs.16,08,807/- and also refund of excess money, if any, lying with the respondent Bank pursuant to the sale of the mortgaged property. In the affidavit filed in support of the said application, it is stated that the petitioners are not in a position to discharge the loan amount.

In view of the reasons stated in the affidavit filed in support of the application, WPMP.No.37703 of 2015 is allowed as prayed for.

The respondent Bank is directed to return the amount of Rs.16,08,807/-, deposited by the petitioners pursuant to the order passed by this Court on 04.08.2015, and also to refund any excess amount lying with them after sale of the mortgaged property, to the petitioners.

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With the above directions, the Writ Petition is disposed of.

As a sequel, pending miscellaneous petitions, if any, shall stand closed.

JUSTICE R. SUBHASH REDDY

JUSTICE A.SHANKAR NARAYANA

08.09.2015
v v