

**THE HON'BLE SRI JUSTICE RAMESH RANGANATHAN
AND
THE HON'BLE SRI JUSTICE M.SATYANARAYANA MURTHY**

W.P. No.2138 of 2015

ORDER: (per Hon'ble Sri Justice Ramesh Ranganathan)

Aggrieved by the order passed by the Debt Recovery Tribunal (DRT), Visakhapatnam, in I.A.No.9 of 2015 in S.A.No.6 of 2015 dated 19.01.2015, the petitioners have invoked the jurisdiction of this Court.

As against the demand notice, possession notice, and e-auction sale notice dated 10.12.2014, issued by the respondent – Bank against the schedule property, the petitioners herein approached the DRT by way of S.A.No.6 of 2015. They filed I.A.No.9 of 2015 seeking stay of all further proceedings pursuant to the e-auction sale notice dated 10.12.2014. By the order under challenge, the DRT permitted the respondent – Bank to proceed with the auction/sale of the scheduled property on 20.01.2015, pursuant to the e-auction sale notice dated 10.12.2014 published in the newspapers on 14.12.2014. The respondent – Bank was, however, directed not to issue the sale certificate to the auction purchaser subject to the condition that the petitioners herein deposited 30% of the amount, as claimed by the respondent – Bank in the e-auction sale notice dated 10.12.2014, within 15 days from the date of the auction directly with the respondent – Bank. The DRT made it clear that, in the event, the petitioners fail to deposit the amount, the respondent – Bank shall issue the sale certificate in favour of the auction purchaser, and such sale shall be subject to the result of S.A.No.6 of 2015.

While Smt M.Vidyavathi, Learned Counsel for the petitioners, questions the validity of the order of the DRT on merits, we see no reason to examine these contentions as an unconditional affidavit of undertaking is now filed by the second petitioner herein, undertaking before this Court, to deposit the amount, as ordered by the DRT in

I.A.No.9 of 2015 in S.A.No.6 of 2015, within two weeks. As violation of the undertaking would require action being taken against the petitioners, under the Contempt of Courts Act, 1971, we consider it appropriate to extend the time granted by the DRT by a further period of two weeks from today. The petitioners shall pay the amount, as directed by the DRT, to the respondent – Bank on or before 19.02.2015.

Smt M.Vidyavathi, Learned Counsel for the petitioners, states that no sale certificate has been issued till date. In view of the undertaking now given before this Court, no sale certificate shall be issued till 20.02.2015. It is made clear that, in case the petitioners fail to deposit the amount as directed by the DRT on or before 19.02.2015 to the respondent – Bank, it is open to the respondent – Bank to issue the sale certificate thereafter.

The Writ Petition stands disposed of accordingly. Miscellaneous petitions pending, if any, shall also stand disposed of. There shall be no order as to costs.

RAMESH RANGANATHAN, J

M.SATYANARAYANA MURTHY,J

Date:05.02.2015
Note:CC tomorrow
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