

**IN THE HIGH COURT OF JUDICATURE AT
HYDERABAD
FOR THE STATE OF TELANGANA AND
THE STATE OF ANDHRA PRADESH**

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WRIT PETITION No.25676 OF 2015

Between:

M/s. Sri Mata Infratech Limited

.. Petitioner

and

Assistant General Manager & The Authorised Officer,
State Bank of India and another

.. Respondents

DATE OF JUDGMENT PRONOUNCED: August 14,
2015

SUBMITTED FOR APPROVAL:

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

1. Whether Reporters of Local newspapers may be allowed to see the Judgments?	Yes/No
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2. Whether the copies of judgment may be marked to Law Reporters/Journals?	Yes/No
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3. Whether their Ladyship/Lordship wish to see the fair copy of the Judgment? Yes/No

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

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WRIT PETITION No.25676 OF 2015

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

This Writ Petition is filed questioning the e-auction sale notice, dated 01.07.2015, issued by respondent – Bank in exercise of powers conferred under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, 'the Act').

Petitioner – Company has availed credit facilities from respondent – Bank and defaulted in repaying the same. Therefore, respondent – Bank has initiated proceedings under the Act and has issued the impugned e-auction sale notice, dated 01.07.2015. In the said e-auction notice, the outstanding amount due from the petitioner is shown as ` 61,28,61,296/-. Questioning the e-auction sale notice, dated 01.07.2015, petitioner has approached the Debts Recovery Tribunal, Hyderabad, almost with the same prayer as in this Writ Petition, by filing S.A.I.R.No.444 of 2015 on 12.08.2015. After filing the said S.A., the present Writ Petition is filed.

It is contended by the learned counsel for petitioner that mainly on the ground that there is no regular Presiding Officer to the Debts Recovery Tribunal, Hyderabad, and further, as per the e-auction sale notice, auction is scheduled to be held on 19.08.2015, petitioner has approached this Court.

On the other hand, it is submitted by the learned Standing Counsel for respondent – Bank that the in-charge officer is holding Court in Hyderabad from 17.08.2015 to 21.08.2015.

As much as the petitioner has already filed S.A. before the Tribunal and the same is pending consideration, and as it is stated that the in-charge officer is holding Court in Hyderabad from 17.08.2015 to 21.08.2015, we are of the view that the petitioner is not entitled to the relief as prayed for in this Writ Petition. Further, it is contended by the learned counsel for petitioner that under Section 13 (4) (c) of the Act, after taking possession of the secured asset, power is conferred on the secured creditor to appoint any person to manage the secured assets, possession of which is taken over by the secured creditor, but even such claim can be considered by the Tribunal, as much as the petitioner has already approached the Tribunal and filed the aforesaid

S.A.. Therefore, we direct the Debts Recovery Tribunal, Hyderabad, to take up the aforesaid S.A. on 17.08.2015 or 18.08.2015, inasmuch as the auction is scheduled to be held on 19.08.2015, and pass appropriate orders, including on the claim made by the petitioner with regard to the appointment of Manager to the secured asset.

Subject to the above, the Writ Petition is disposed of. Miscellaneous Petitions, if any, pending in this Writ Petition, shall stand closed. No costs.

R. SUBHASH

REDDY, J

A. SHANKAR

NARAYANA, J
August 14, 2015

Note: Issue C.C. today.
B/o.MD