

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

WRIT PETITION No.27194 of 2015

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

This writ petition is filed by the petitioner questioning the common order dated 11.08.2015 in S.A.No.121 of 2015 passed by the Debts Recovery Tribunal, Visakhapatnam, while disposing of I.A.Nos.585 and 586 of 2015, directing I.A.No.587 of 2015, which was filed to implead the auction purchaser as respondent and also for consequential amendment in S.A., to be listed along with main S.A., for final hearing.

2. The petitioner is the guarantor for a loan of Rs.25,00,000/- availed by M/s. International Tractors, Hoshiarpur, Punjab State. When there is a default in repayment of such amount, the 1st respondent-Bank has initiated proceedings and issued sale notice dated 27.3.2015 under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. Challenging the said sale notice, the petitioner filed S.A.No.121 of 2015 before the Debts Recovery Tribunal, Visakhapatnam. Initially, the Tribunal has passed a conditional order dated 28.4.2015 directing the petitioner to deposit a sum of Rs.6,00,000/-. As the said order was not complied with by depositing the amount, the 1st respondent-Bank proceeded with the auction and sold the secured assets to the auction purchaser. Aggrieved by the same, the petitioner has filed

three applications being I.A.No.585, 586 and 587 of 2015 seeking advancement of the application; stay of all further proceedings; and implead the auction purchaser as respondent and also for consequential amendment, respectively. After hearing learned counsel for the parties, the Debts Recovery Tribunal has passed a common order dated 11.08.2015, while disposing of S.A.Nos.585 and 586 of 2015, directed I.A.No.587 of 2015 to be considered along with main S.A., for final hearing.

3. Heard Sri D. Raghavulu, learned counsel for the petitioner and Sri Mohammed Habibullah, learned Standing Counsel for 1st respondent-Bank.

4. As the petitioner is questioning the further steps taken by the 1st respondent-Bank consequent to non-compliance of the conditional order dated 28.4.2015 passed by the Tribunal, we are of the view that the Tribunal ought to have disposed of I.A.No.587 of 2015 before S.A.No.121 of 2015 is taken up for final hearing for the reason that if the auction purchaser is impleaded, he has to be notified about the hearing of the case and thereafter only, S.A.No.121 of 2015 can be heard and disposed of finally.

5. In view of the above, we deem it appropriate to dispose of the writ petition directing the Debts Recovery Tribunal, Visakhapatnam, to dispose of I.A.No.587 of 2015 by passing appropriate orders, as expeditiously as possible, preferably within a period of four weeks from the date of receipt of a copy of this order, and thereafter dispose of S.A.No.121 of 2015 by fixing an early date of hearing.

6. Subject to the above directions, this writ petition is

disposed of. As a sequel, miscellaneous petitions pending, if any, shall stand closed. No order as to costs.

JUSTICE R. SUBHASH REDDY

JUSTICE A.SHANKAR NARAYANA

02.11.2015.

Msr

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