

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

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WRIT PETITION No.41230 OF 2015
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ORDER: (Per Hon'ble Sri Justice R. Subhash Reddy)

This Writ Petition is filed seeking to declare the action of respondent in conducting auction on 20.07.2015 pursuant to the auction notice, dated 10.06.2015, with regard to the petitioners' properties, which are given as security to the respondent – Bank, under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, as illegal and arbitrary.

During the course of hearing, it is fairly submitted by the learned counsel for petitioners that the third party auction purchaser has paid the full amount and as such, the properties in question are transferred to him by issuing Sale Certificate, which is also registered.

The only allegation of the petitioners is that though the properties in question worth more than Rs.1.50 Crores, they are sold for Rs.67 Lakhs and questioning the same, they have already filed an appeal before the Debts Recovery Tribunal, Hyderabad.

As the petitioners have already filed an appeal, the claim of the petitioners can be examined in the appeal.

Further, when the properties in question are already transferred to third party auction purchaser, without impleading such auction purchaser as party respondent, the Writ Petition cannot be maintained. Hence, we do not find any ground to interfere with the possession of properties in question, which are already sold to third party auction purchaser.

Accordingly, the Writ Petition is dismissed. Miscellaneous Petitions, if any, pending in this Writ Petition, shall stand closed. No costs.

R. SUBHASH

REDDY, J

A. SHANKAR

NARAYANA, J

December 18, 2015
MD