

**THE HON'BLE SRI JUSTICE R. SUBHASH REDDY
AND
THE HON'BLE SRI JUSTICE A. SHANKAR NARAYANA**
-
WRIT PETITION No.15858 OF 2015

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

Heard Sri M.R.K. Chowdary, learned Senior Counsel appearing for the petitioner, and Sri Deepak Bhattacharjee, learned counsel appearing for respondent No.1.

This Writ Petition is filed questioning the order, dated 01.05.2015, passed in I.A.No.1913 of 2015 in S.A.No.113 of 2015 by the Debts Recovery Tribunal, Hyderabad.

The petitioner, a partnership firm, having secured loan from respondent No.1 – Bank, failed to repay the same. Therefore, respondent No.1 – Bank has initiated proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, and issued Possession Notice. It is stated that questioning the said Possession Notice, petitioner has approached the Debts Recovery Tribunal and the Tribunal has passed a conditional interim order and the same is pending. On the ground that the aforesaid condition is not complied with, respondent No.1 – Bank has issued sale notice, which was published in the

newspapers on 24.03.2015 fixing the date of auction of the secured properties as 08.05.2015. To stay all further proceedings pursuant to the said sale notice, petitioner has filed I.A.No.1913 of 2015. In the said I.A., Tribunal has passed the impugned order directing respondent No.1 – Bank to defer all further proceedings pursuant to the sale notice on condition of petitioner depositing 20% of the amount claimed by respondent No.1 – Bank in the Possession Notice, dated 10.01.2015.

On instructions, it is submitted by the learned counsel for respondent No.1 that auction has to be held on 08.05.2015, but the same is not held.

Inasmuch as the auction was not conducted on the said date, I.A.No.1913 of 2015 has become infructuous. While it is open to the petitioner to approach the Tribunal, if any fresh sale notice is issued, inasmuch as the auction has not taken place on 08.05.2015 as notified in the e-auction sale notice, dated 24.03.2015, there is no need to adjudicate this Writ Petition on merits as the same is directed against the order passed in I.A.No.1913 of 2015.

Inasmuch as it is stated that against Possession Notice also a conditional order was passed and the same is pending, we deem it appropriate to dispose of the Writ Petition with a direction to the Tribunal to dispose of the S.A. along with other connected S.As. as expeditiously as

possible, preferably within a period of three (3) weeks from today. It is made clear that it is open to respondent No.1 – Bank to take steps for issuing fresh auction notice in accordance with law.

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

June 17, 2015
MD