

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

WRIT PETITION No.37115 of 2015

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

This writ petition is filed by the petitioner seeking *Mandamus* declaring the action of the respondent-Bank in initiating proceedings under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for brevity "the SARFAESI Act") for auctioning the mortgaged properties of the petitioner for a lesser value, as arbitrary and illegal.

2. While issuing notice before admission, this Court, by order dated 16.11.2015, granted interim stay on condition of the petitioner depositing a sum of Rs.25,00,000/- on or before 20.11.2015 and a further sum of Rs.25,00,000/- within a period of four weeks from the date of the said order, with a further direction to the respondent-Bank to defer the auction to be held on 21.11.2015, on payment of Rs.25,00,000/- on or before 20.11.2015.

3. During the course of hearing, it is brought to the notice of this Court that as the petitioner has not deposited any amount, as directed above, auction was conducted on 21.11.2015 and Sale Certificate was also issued to the third party-auction purchaser.

4. Heard learned counsel for the parties and perused the material available on record.

5. The auction purchaser is not made a party-respondent to the writ petition. If the auction is already conducted on

21.11.2015 and the petitioner is aggrieved by such auction, it is open for the petitioner to question such auction sale by impleading the third party-auction purchaser, who was issued the Sale Certificate, but no direction can be issued in this writ petition.

6. Subject to the above observation, this writ petition is dismissed, at the admission stage. As a sequel, miscellaneous petitions pending, if any, shall stand closed. No order as to costs.

JUSTICE R. SUBHASH REDDY

JUSTICE A.SHANKAR NARAYANA

23.12.2015.
Msr

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