

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

* * * *

WRIT PETITION No.18853 of 2015

Between:

Dronadula Naresh Kumar and another.

.. Petitioners

And

The Syndicate Bank,
Kavali Branch,
SPSR Nellore District, rep. by its
Authorised Officer.

.. Respondent

DATE OF JUDGMENT PRONOUNCED: 13-08-2015

SUBMITTED FOR APPROVAL:

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

1. Whether Reporters of Local newspapers

Yes/No

may be allowed to see the Judgment?

2. Whether the copies of judgment may be

Yes/No

marked to Law Reporters/Journals

3. Whether Their Lordship wish to

see the fair copy of the Judgment?

Yes/No

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

WRIT PETITION No.18853 of 2015

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

In this writ petition, the petitioners have questioned the auction notice dated 31.05.2015, published in Sakshi Telugu Daily, for sale of the secured asset in exercise of powers under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

The amount due to the respondent Bank by the petitioners was shown as Rs.24,18,059/-, apart from interest and expenses, as on 31.05.2015. Pursuant to the impugned auction notice, auction was to be held on 08.07.2015. As much as the petitioners have already paid Rs.10,00,000/- after filing of the writ petition, this Court, by order dated 06.07.2015, granted stay of auction.

When the matter is called for hearing, it is submitted by learned counsel for the petitioners that the petitioners are willing to pay the balance amount in four months and, as such,

requested to grant four months' time to the petitioners to pay the balance amount.

On the other hand, learned counsel for the respondent Bank submitted that though there is no legal infirmity in the impugned auction notice, the petitioners approached this Court by filing this writ petition only to stall the auction proceedings.

As the petitioners are not pressing to decide the validity of the impugned auction notice and as they have already paid Rs.10,00,000/-, out of the amount due, we deem it appropriate to dispose of the writ petition permitting the petitioners to pay the balance amount within a period of eight weeks from today. It is made clear that if such amount is not paid within the stipulated time, it is open to the respondent to take appropriate steps in accordance with law.

Subject to the above observations, the writ petition is disposed of. No order as to costs.

As a sequel, pending miscellaneous petitions, if any, shall stand closed.

JUSTICE R. SUBHASH REDDY

JUSTICE A.SHANKAR NARAYANA

13.08.2015

v v

