

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

WRIT PETITION No.20621 of 2015

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

In this writ petition, the petitioner is questioning the action of respondent No.21 in not disposing of S.A.No.53 of 2006 along with S.A.No.40 of 2010, in spite of specific directions of the Debts Recovery Appellate Tribunal, Chennai (for short 'the Appellate Tribunal'), in its order dated 01.12.2011 in RA (SA) No.89 of 2010.

The 3rd respondent is the borrower of money from the respondent Bank. As he committed default in paying the amount, the respondent Bank has initiated proceedings under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'the SARFAESI Act'). It is stated that in the auction conducted on 18.01.2010 for sale of the secured assets, the petitioner along with respondent Nos.4 to 20 purchased the said property.

In this writ petition, the limited grievance of the petitioner is that in spite of directions issued by the Appellate Tribunal to dispose of S.A.No.53 of 2006 along with S.A.No.40 of 2010 within three months from the date of the order, the said cases are not being disposed of till date by the Debts Recovery Tribunal, Visakhapatnam.

Having heard learned counsel for the petitioner, we have perused the order, dated 01.12.2011, in RA (SA) No.89 of 2010 passed by the Appellate Tribunal, wherein while setting aside the earlier orders in S.A.No.53 of 2006, the Appellate Tribunal remitted the matter with a direction to dispose of S.A.No.53 of 2006 along with S.A.No.40 of 2010 within a period of three months from the date of the order.

The petitioner claims to be a bona fide purchaser of the secured asset, having purchased the said property in the auction conducted on 18.01.2010 by depositing required monies. Even the Appellate Tribunal directed the Debts Recovery Tribunal to dispose of S.A.No.53 of 2006 along with S.A.No.40 of 2010 within a period of three months from the date of the order. Without knowing pendency of the number of cases before the Debts Recovery Tribunal, Visakhapatnam, we are of the view that no positive direction as sought for can be issued. However, we deem it appropriate to dispose of the writ petition permitting the petitioner to make an application before the Debts Recovery Tribunal, Visakhapatnam, for expeditious disposal of both the cases referred to above as directed by the Appellate Tribunal. On filing such application, we are sure that the Tribunal will look into the matter and take steps for disposal of both S.As expeditiously.

With 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

07.07.2015

v v