

HON'BLE SRI JUSTICE C.V.NAGARJUNA REDDY
AND
HON'BLE SRI JUSTICE G.SHYAM PRASAD

Writ Petition No.27964 of 2016

Date:23.8.2016

Between:

SBM Bank (Mauritius) Limited,
Hyderabad, repled by its Acting Branch
Head-U.V.Ramanamurthy

..... **Petitioner**

And:

Union of India, Finance
Department, repled., by its
Principal Secretary and three others.

....**Respondents**

Counsel for the petitioner: Mr. Goalla Seshadri

Counsel for the respondents: None appeared

The Court made the following:

ORDER: *(per Hon'ble Sri Justice C.V.Nagarjuna Reddy)*

This Writ Petition is filed for the following
substantive relief:

“.... to issue appropriate writ or order more particularly one in nature of writ of Mandamus declaring the action of respondent No.2-bank in trying to sell the mortgage property with collusion of the 3rd respondent for very lower rate than the market value under SARFAESI Act, which is illegal, arbitrary, against law and against the principles of natural justice, and consequently, direct respondent No.2-bank to put the mortgage property for auction to higher rate as per fresh valuation to be taken

by the petitioner bank and respondent No.2-
bank.”

After arguing the case, Mr. Goalla Seshadri, learned counsel for the petitioner, requested for permission of the Court to withdraw the Writ Petition with liberty to his client to approach respondent No.2 with a representation for redressal of its grievance.

The Writ Petition is, accordingly, dismissed as withdrawn with liberty to the petitioner in terms of the prayer made.

As a sequel to dismissal of the Writ Petition, WPMP.No.34646 of 2016 filed by the petitioner for interim relief is dismissed as infructuous.

*JUSTICE C.V.NAGARJUNA
REDDY*

JUSTICE G.SHYAM PRASAD

*23rd August 2016
DR*