

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

Writ Petition No.15242 of 2016

Date:07.9.2016

Between:

M/s Velankani Matha Cotton Industries
Private Limited, Karimnagar, reptd by
its Managing Director-Ambati Joji Reddy

..... Petitioner

And:

State Bank of Hyderabad,
Karimnagar, reptd by its
Authorized Officer.

....Respondent

Counsel for the petitioner: Mr. N.Siva Reddy
For Mr. D.Gopala Krishna

Counsel for the respondent: Mr. A.Krishnama Raju

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:

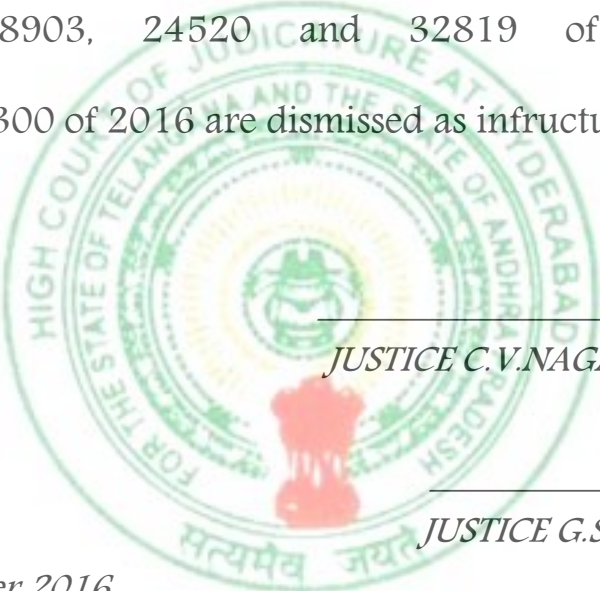
“....issue a writ, order or direction more particularly one in the nature of writ of mandamus declaring the action of the respondents herein with regard to publication of E-Auction Sale Notice on 24.04.2016 in Eenadu Telugu Daily News Papers Karimnagar Edition dated 21.04.2016, fixing the auction on 27.05.2016 issued by the respondent herein whereunder the respondent has invoked the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the Rules made thereunder in respect of Petition Schedule properties and to declare the impugned action as illegal, arbitrary and in violative of provisions contained in Articles-14, 21 and 300-A of the Constitution of India and also violation of principles of natural justice and consequently, to set aside the E-Auction Sale Notice dated 21.04.2016 fixing the auction on 27.05.2016, including the possession notices dated 27.01.2016 and Demand Notice dated 02.11.2015.as illegal, arbitrary and in violative of provisions contained in Articles-14, 21 and 300-A of the Constitution of India and also violation of principles of natural justice.”

At the hearing, Mr. A.Krishnama Raju, learned counsel for the respondent, submitted that his client could not hold the auction in pursuance of the impugned e-auction sale notice and that a fresh sale notice has been issued on 29.8.2016.

Since the respondent failed to proceed with the auction in pursuance of the impugned e-auction sale notice, the cause on which the Writ Petition is filed has become infructuous.

The Writ Petition is, accordingly, dismissed as infructuous, without prejudice to the legal remedies available to the petitioner in the event a fresh auction sale notice is issued.

As a sequel to dismissal of the Writ Petition, interim orders, dated 28.4.2016 and 30.6.2016 are vacated and WPMP.Nos.18903, 24520 and 32819 of 2016 and WVMP.No.2300 of 2016 are dismissed as infructuous.



JUSTICE C.V.NAGARJUNA REDDY

JUSTICE G.SHYAM PRASAD

07th September 2016

DR