

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

WRIT PETITION No.30204 of 2016

DATE: 22.09.2016

Between:

Sri Poorna Sai Cotton Syndicate and another

....Petitioners

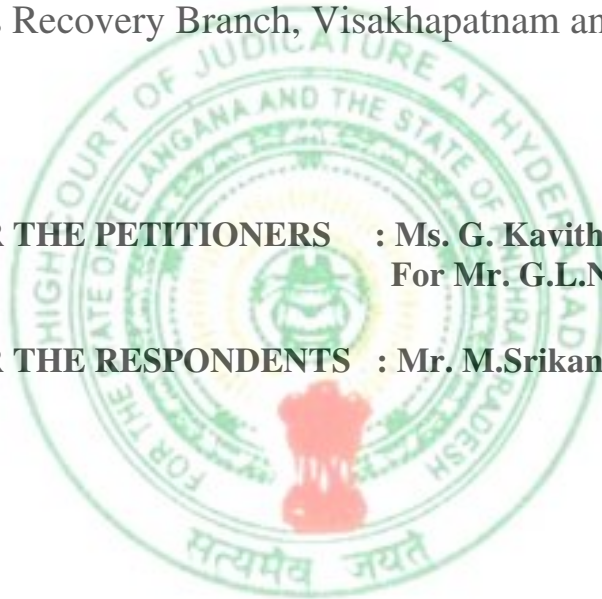
and

The Authorised Officer,
Stressed Assets Recovery Branch, Visakhapatnam and another

....Respondents

**COUNSEL FOR THE PETITIONERS : Ms. G. Kavitha
For Mr. G.L.Nageswara Rao**

COUNSEL FOR THE RESPONDENTS : Mr. M.Srikanth Reddy



THE HON'BLE SRI JUSTICE C.V. NAGARJUNA REDDY
AND
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WRIT PETITION No.30204 of 2016

ORDER: (Per the Hon'ble Sri Justice C.V. Nagarjuna Reddy)

This Writ Petition is filed for the following substantive relief:

“For the reasons stated in the accompanying affidavit, the petitioner herein prays that this Honourable Court may be pleased to issue an order or direction or Writ, more particularly one in the nature of Writ of Mandamus, declaring the action of the respondents in issuing e-Auction notification dated 4.08.2016 under Section 13(4) of SARFAESI Act, 2002 published on 05.08.2016 in Eenadu Daily newspaper for auction of the Item No.1 properties under the said notification by saying that an amount of Rs.252.71 Lakhs are due, even though an amount of Rs.85,82,887/- is only due as on 31.08.2016 (as per the Statement) and to declare the same as illegal, arbitrary, unjust and consequently set aside the e-Auction Notification dated 04.08.2016 published in Eenadu daily Newspaper dated 05.08.2016 with regard to item No.1 of the said notification.”

On 08.09.2016, this Court has passed the following order:

“Pending further orders, the respondents are permitted to proceed with the auction in pursuance of the impugned e-auction sale notification, dated 04.08.2016, but they shall not confirm the auction, subject to the petitioners paying to the respondents, 50% of the amount due along with interest within a period of one week from today, failing which, the respondents shall be free to proceed further in pursuance of the auction.”

At the hearing, Mr. M. Srikanth Reddy, learned counsel for the respondents submitted that the petitioners failed to comply with the above reproduced conditional order as they have not paid any part of the due amount as directed by this Court under the

above-mentioned order, as a result of which, auction was held and confirmed in favour of the auction purchaser.

Learned counsel for the petitioners has stated that she has no instructions on this aspect.

We have no reason not to accept the statement made by the learned Standing Counsel across the Bar.

For the above-mentioned reasons, the Writ Petition is dismissed.

As a sequel to dismissal of Writ Petition, WPMP.No.37355 of 2016 filed by the petitioners stands dismissed as infructuous.



C.V. NAGARJUNA REDDY, J

G. SHYAM PRASAD, J

22nd SEPTEMBER, 2016.

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