

THE HON'BLE SRI JUSTICE C.V.NAGARJUNA REDDY

AND

THE HON'BLE SRI JUSTICE G.SHYAM PRASAD

W.P.No. 24327 OF 2016

DATED 28TH JULY, 2016

Between:

D.Lakshmi Narayana

... Petitioner

AND

The Authorized Officer – cum –
Assistant General Manager,
Andhra Bank, Koritepadu Branch,
Maddi Sudarsanam Buildings,
Opp: Harihara Mahal, Guntur,
Guntur District,
Andhra Pradesh, and others

... Respondents

Counsel for the petitioner : Sri R.Radhakrishna Reddy

Counsel for respondent No. 1 : Sri V.Raghu

Counsel for respondent Nos. 2 and 3 : --

THE COURT MADE THE FOLLOWING

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

This Writ Petition is filed for issue of *mandamus* to declare the action of respondent No. 1, in issuing sale certificate dated 12-07-2016 in favour of 3rd respondent without following the procedure contemplated under the Security Interest (Enforcement) Rules, 2002, as illegal and arbitrary.

2. We have heard Sri R.Radhakrishna Reddy, learned counsel for the petitioner, and Sri V.Raghu, learned counsel representing respondent No. 1. On the petitioner's own averments, he along with another guarantor filed S.A.No. 31 of 2016 before the Debt Recovery Tribunal, Visakhapatnam (for short, 'the Tribunal'), against the measures under Section 13 (4) of the Securitization and Reconstruction of Financial Assets and Enforcement of

Security Interest Act, 2002, and that they failed to comply with the conditional *interim* order granted by the Tribunal. As a result of the petitioner's failure to deposit the amount, representing his part liability, as per the directions of the Tribunal, the property was brought to sale and the same was, accordingly, sold on 09-06-2016 and sale certificate was issued in favour of respondent No. 3 by respondent No. 1.

3. In the aforementioned facts of the case, we do not find any merit in this Writ Petition. If the petitioner feels aggrieved by any procedural violation in the sale of the property by respondent No. 1, he shall be free to raise all the legally permissible grounds in the pending securitization appeal before the Tribunal.

4. Subject to this liberty given to the petitioner, the Writ Petition is dismissed.

5. As a sequel to dismissal of the Writ Petition, W.P.M.P.No. 29984 of 2016 shall stand dismissed as infructuous.

C.V.NAGARJUNA REDDY, J.

G.SHYAM PRASAD,

J.

Date: 28-07-2016.

JSK