

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

AND

THE HON'BLE SRI JUSTICE G.SHYAM PRASAD

W.P.No. 16053 OF 2016

DATED 21ST JULY, 2016

Between:

M/s. Siri Microfin Society,
Shop No. 28, Ucon Plaza,
Park Road, Kurnool,
Rep. by its Secretary N.Satyanarayana,
S/o N.Nagaiah, H.No. 51/1040/A2, Upstairs,
Seetharam Nagar, Kurnool.
Petitioner

...

AND

The Corporation Bank,
Rep. by its Branch Manager and Authorized Officer,
Kurnool Branch,
40/326, 1st Floor,
B.R.P.Complex,
Part Road, P.B.No. 51,
Kurnool – 518001.
Respondent

...

Counsel for the petitioner : Sri K.B.Ramanna Dora

Counsel for the respondent : Smt. V.Dyumani

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:

"For the reasons stated in the accompanying affidavit, it is prayed that this Hon'ble Court may be pleased to issue a writ or order, orders or directions particularly in the nature of Writ of Mandamus declaring the action of the respondent-Bank in issuing the Sale Notice dated 31-03-2016 under Section 13 (4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 & under Rule 8 (6) of Security Interest (Enforcement) Rules, 2002 calling upon to pay Rs.1,24,43,422/- + interest along with the auction notice by putting the property of the guarantors bearing Plot Nos. 40 & 41 in

Survey Nos. 141/2, 142/2B1, 143/A3, 143/B2A, near St. Claret School, Opposite Sri Sri Padma Modern Rice Mill, Sri Krishna Deveraya Nagar, Bellary Road, Kallur Village, Kurnool District, fixing the auction of sale on 07-05-2016, when the OTS application dated 27-11-2015 is pending with the respondent bank, without exhausting the remedies available against the book debts of the petitioner under Securitization Act without following due process of law as illegal, arbitrary, unsustainable in law, untenable, motivated, against the principles of natural justice and violation of the provisions of the Securitization Act and consequently, set aside the same and pass such other order or orders as this Hon'ble Court may deem fit and proper in the interest of justice and circumstances of the case."

2. Sri M.Sapthagiri, learned counsel, representing Sri K.B.Ramanna Dora, learned counsel, submitted that, as the auction, as proposed in the impugned sale notice, was not held, his client is not intending to pursue this Writ Petition.

3. In the light of the above submission, the Writ Petition is dismissed for non-prosecution.

4. As a sequel to dismissal of the Writ Petition, W.P.M.P.No. 19838 of 2016 shall stand dismissed as infructuous.

C.V.NAGARJUNA REDDY, J.

G.SHYAM PRASAD,

J.

Date: 21-07-2016.

JSK