

HON'BLE SRI JUSTICE V.RAMASUBRAMANIAN
AND
HON'BLE SRI JUSTICE U.DURGA PRASAD RAO

Writ Petition No.30151 of 2016

Order: (per V.Ramasubramanian, J.)

The petitioners came up with the above writ petition challenging the proposed auction of their properties under Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act). On 08-9-2016, this Court granted a conditional order of stay which reads as follows:

“Notice to the respondent.

Personal service is permitted.

Post on 17-10-2016.

Pending further orders, there shall be stay of confirmation of auction in pursuance of the impugned e-auction sale notice, dated 18-7-2016, subject to the petitioners paying to the respondent, 50% of the amount due along with interest within a period of three days from today, failing which, the respondent shall be free to proceed further in pursuance of the auction.”

2. Admittedly, the petitioners have not complied with the condition. Therefore, the stay granted is liable to be automatically be rejected.

3. According to the petitioners, there were no takers in the auction. Therefore, no further orders may be necessary even in the main writ petition.

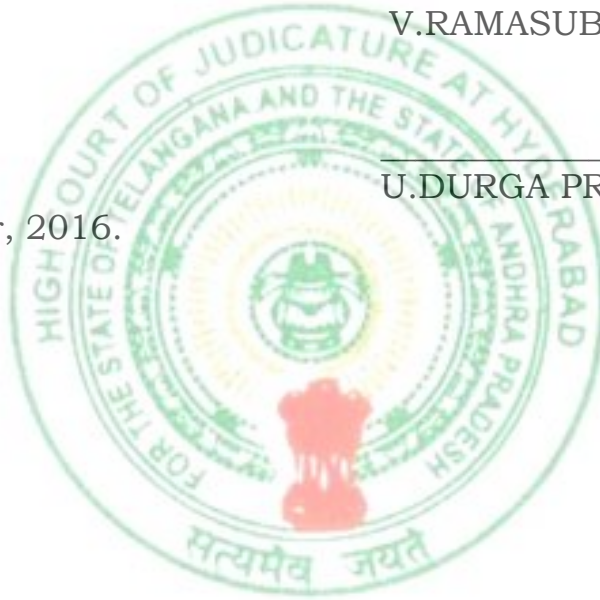
4. Though the learned counsel contended that the prayer in the writ petition is of two-fold, namely, (a) to declare the auction sale notice as illegal and (b) to consider the

request of the petitioners for one time settlement, we are of the considered view that the second part of the relief cannot now be granted, in favour of a person who could not comply with the conditional order. Therefore, leaving it open to the petitioners to take recourse to whatever remedies available to them under law, this writ petition is dismissed. The miscellaneous petitions, if any, pending in this writ petition shall stand closed. No costs.

V.RAMASUBRAMANIAN, J.

U.DURGA PRASAD RAO, J.

17th October, 2016.
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Writ Petition No.30151 of 2016
(per VRS, J.)



17th October, 2016.
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