

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

This writ petition is filed assailing the e-auction sale notice, dated 17.07.2016, fixing '22.08.2016' (today) as the date of auction of the scheduled properties belonging to the petitioner and mortgaged to the respondent.

2. From the pleadings of the petitioner, it is evident that the impugned notice is third in succession with the previous two auctions becoming abortive. Indeed, in para 11 of the affidavit filed in support of the writ petition, the deponent, who is the Director of the petitioner, himself averred that since he is not in a position to clear the outstanding dues as such, he kept silent and let the auction happened in a fond hope that the properties will be sold at high value. The petitioner has not disputed its liability. No legally sustainable ground has been raised by the petitioner for our interference with the proposed auction of the mortgaged properties. Even if the petitioner has any such ground, we do not find any reason for it not to avail the remedy under Section 17 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. (See **United Bank of India vs. Satyawati Tondon and others**^[1])

3. In the aforementioned facts of the case, we do not find any merit in this Writ Petition and the same is, accordingly, dismissed.

4. As a sequel to dismissal of the writ petition, W.P.M.P.No.34519 of 2016 filed by the petitioner for interim relief shall stand dismissed as infructuous.

C.V.NAGARJUNA REDDY, J

G.SHYAM PRASAD, J

22nd August, 2016

GHN

^[1] (2010) 8 SCC 110