

THE HON'BLE SRI JUSTICE V. RAMASUBRAMANIAN

AND

THE HON'BLE SRI JUSTICE G. SHYAM PRASAD

WRIT PETITION No. 40850 of 2016

ORDER: (*Per VRS,J*)

Challenging an auction notice issued under the SARFAESI Act, 2002, the petitioner has come up with the above writ petition.

2. Heard the learned counsel on both sides.

3. On 25.11.2016, we ordered notice and granted an interim stay.

4. Admittedly, the petitioner has already filed an appeal in SAIR No.605 of 2016 before the Debts Recovery Tribunal. But, at the time when the auction notice was issued, there was no Presiding Officer of the D.R.T. Now, a Presiding Officer has taken charge. Therefore, in the interest of both parties, it is better that the said appeal is prosecuted.

4. Hence, the Writ Petition is disposed of, with the following directions:

- a) The 1st respondent-Bank shall furnish to the petitioner the details of the successful bidder in the auction.

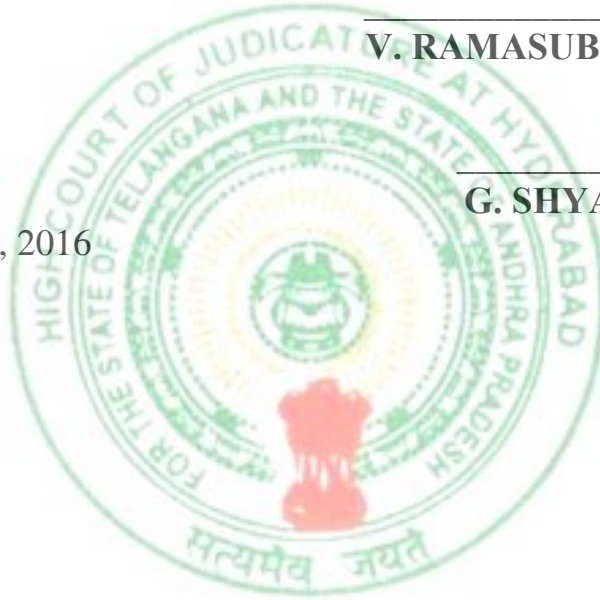
- b) The petitioner shall implead the successful bidder as a party to the proceedings before the D.R.T.
- c) The D.R.T. shall take up the interim prayer for consideration and pass appropriate orders within a timeframe.
- d) Till then, *status-quo* as on date shall be maintained.

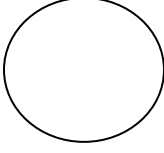
Consequently, miscellaneous petitions if any pending in the writ petition shall stand dismissed. No order as to costs.

V. RAMASUBRAMANIAN, J

G. SHYAM PRASAD, J

2nd December, 2016
cbs





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