

HON'BLE SRI JUSTICE V.RAMASUBRAMANIAN
AND
HON'BLE SRI JUSTICE G.SHYAM PRASAD

Writ Petition No.30764 of 2016

Order: (per V.Ramasubramanian, J.)

Claiming that an appeal under Section 17 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is pending before the Tribunal and that therefore the Sale Certificate issued in her favour may be cancelled and the sale consideration refunded, the auction purchaser has come up with the present writ petition.

2. Heard Mr. G.Kalyan Chakravarthy, learned counsel for the petitioner and Mr. V.Raghu, learned counsel for the respondents 1 and 2-Bank.

3. Merely on the ground that an appeal is pending before the Tribunal, it is not possible to direct to cancel the Sale Certificate, as it would tantamount to allowing the claim of the borrower before the Tribunal at the instance of the auction purchaser before this Court. We cannot allow the borrower to have such a success through the auction purchaser in a different forum.

4. However, if the petitioner wants, the respondents-Bank should register the Sale Certificate in her favour provided there is no stay at the instance of the Tribunal. Hence, the writ petition is disposed of directing the respondents-Bank to register a Sale Certificate if the

petitioner is willing, within a period of 2 (two) weeks, provided there is no prohibitory order from the Tribunal as on date. The miscellaneous petitions, if any, pending in this writ petition shall stand closed. No costs.

V.RAMASUBRAMANIAN, J.

G.SHYAM PRASAD, J.

30th November, 2016.
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HON'BLE SRI JUSTICE V.RAMASUBRAMANIAN
AND
HON'BLE SRI JUSTICE G.SHYAM PRASAD

Writ Petition No.30764 of 2016
(per VRS, J.)



30th November, 2016.
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