

**THE HON'BLE SRI JUSTICE SANJAY KUMAR
AND
THE HON'BLE DR. JUSTICE B.SIVA SANKARA RAO**

-
CONTEMPT CASE No.551 OF 2016

-
ORDER
(per Hon'ble Sri Justice Sanjay Kumar)

This contempt case was filed alleging willful disobedience to the interim order dated 26.02.2016 passed by this Court in W.P.No.5954 of 2016. By the said order, this Court permitted the petitioner to deposit a sum of not less than Rs.3,00,000/- before the stipulated date and if it did so, the respondent bank was directed to handover possession of the secured asset to the petitioner to allow it to run/operate. Thereafter, the writ petition itself came to be closed on 29.06.2016. A copy of the final order dated 29.06.2016 is placed before us. Perusal thereof reflects that pursuant to compliance with the interim order, the petitioner was put in possession of the secured asset but, as this Court was of the opinion that the petitioner was only stalling further proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, the writ petition was closed leaving it open to both parties to workout their remedies in accordance with law. The interim order dated 26.02.2016 was accordingly vacated.

In that view of the matter, this contempt case arising in the context of the said interim order no longer survives and is accordingly closed. No costs.

SANJAY KUMAR, J

DR. B.SIVA SANKARA RAO, J

26th AUGUST, 2016
PGS