

THE HON'BLE SRI JUSTICE C.V.NAGARJUNA REDDY

AND

THE HON'BLE SRI JUSTICE G.SHYAM PRASAD

WRIT PETITION No.17688 of 2016

28.09.2016

Between:

M/s.Venkata Ramana Fruit Processing,
Khammam and others

..Petitioners

And

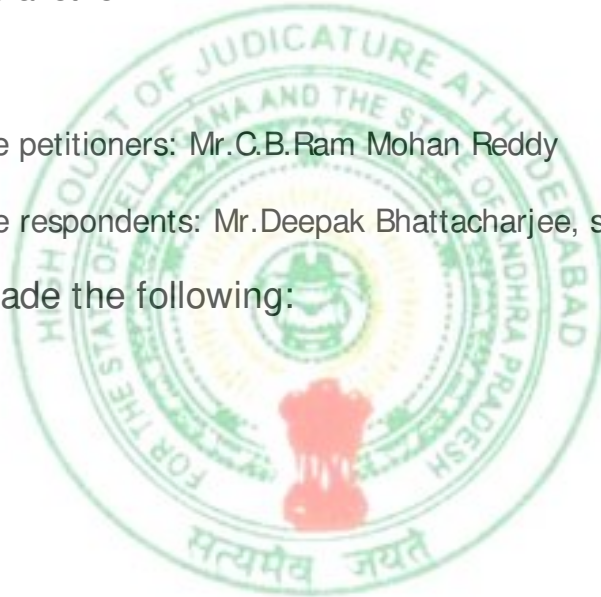
The Authorised Officer, Canara Bank,
Khammam and another

..Respondents

Counsel for the petitioners: Mr.C.B.Ram Mohan Reddy

Counsel for the respondents: Mr.Deepak Bhattacharjee, standing counsel

The Court made the following:



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

This writ petition is filed for a *mandamus* to declare the impugned e-auction notice, dated 15.05.2016, issued by the respondents, as illegal and arbitrary.

2. At the hearing, Mr.S.Lakshmikanth, learned counsel representing Mr.Deepak Bhattacharjee, learned standing counsel for the Canara Bank appearing for the respondents, has submitted that the respondents could not sell the mortgaged property in pursuance of the impugned e-auction notice.

3. Mr.C.B.Ram Mohan Reddy, learned counsel for the petitioners, has submitted that his clients intend to pay the due amounts to the respondents within two months and that the latter may be directed not to initiate steps for fresh auction for the said period. The learned counsel for the respondents has fairly agreed for this arrangement.

4. In view of the above facts, the respondents are directed not to initiate steps for fresh auction for a period of two months from today. Meanwhile, the petitioners may approach the respondents, settle the issue relating to the quantum of due amounts and pay the same. If within the said period of two months, the petitioners fail to repay the due amounts, the respondents shall be free to hold fresh auction for sale of the mortgaged property.

5. Subject to the above directions, the Writ Petition is disposed of.

6. As a sequel to disposal of the writ petition, interim order, dated 07.06.2016, in W.P.M.P.No.21750 of 2016 is vacate and

W.P.M.P.No.21750 of 2016 filed by the petitioners for interim relief shall stand disposed of as infructuous.

C.V.NAGARJUNA REDDY, J

G.SHYAM PRASAD, J

28th September, 2016
GHN

