

HON'BLE SRI JUSTICE C.V. NAGARJUNA REDDY
&
HON'BLE SRI JUSTICE G. SHYAM PRASAD

W.P.No.7813 of 2016

Date : 22-08-2016

Between:

VENSA BIOTECH LIMITED

Represented by its Managing Director

Dr. B. Ravindranath

and another

And

.. Petitioners

Pridhvi Asset Reconstruction and

Securitization Company Ltd.,

Represented by its Managing Director

Hyderabad

.. Respondent

Counsel for petitioners : Mr. T. Balamohan Reddy for Mr. T. Vinod Kumar

Counsel for respondent No.1 : Mr. P. Sri Harsha Reddy

Counsel for respondent No.2 : --

Counsel for respondent No.3 : Mr. A. Kranthi Kumar Reddy

The Court made the following :

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

This Writ Petition is filed for the following substantive relief :

“ ... to grant an order, direction or writ, more so in the nature of writ of mandamus declaring the inaction of the second respondent in not considering the appeal and the objections of the petitioners raised on 29.1.2016 numbered as AOR No.01 of 2016, as illegal, arbitrary and violative of Article 14, 300-A, 19 and 21 of the Constitution of India, apart from being violative of principles of natural justice and Rule 11 of Schedule II of the Income Tax Act, read with Section 29 of the Act and consequently direct the fourth respondent Debt Recovery Tribunal to dispose of the objections raised by the petitioners after proper enquiry and the respondents not to undertake any sale of the properties of the petitioners shown in the paper advertisements issued by the second respondent on 10.2.2016 till the said enquiry is completed ...”

Mr. T. Balamohan Reddy, learned Counsel representing Mr. Vinod Kumar Tadakamalla, learned counsel for the petitioners, submitted that questioning the rejection of objections made by the petitioners to the proposed sale notice, they have filed A.O.R.No.1 of 2016 before the Debt Recovery Tribunal, Visakhapatnam; that as the said Tribunal was not taking up the cases due to the absence of a regular Presiding Officer, the petitioners filed the present Writ Petition and that interim stay was granted by this Court on 14-3-2016 for a period of six weeks or the date on which the Tribunal deals with A.O.R.No.1 of 2016, whichever is earlier. The learned Counsel further submitted that today, the Debt Recovery Tribunal, Visakhapatnam has heard the case and orders are expected to be passed.

Since the Writ Petition is filed as a stop gap arrangement and the Debt Recovery Tribunal, Visakhapatnam, is stated to have heard

A.O.R.No.1 of 2016, the Writ Petition outlived its purpose. Hence, the Writ Petition is dismissed with liberty to the petitioners to pursue A.O.R.No.1 of 2016 and further legal remedies available to them in law.

As a sequel to the dismissal of the Writ Petition, WPMP No.9936 of 2016 is dismissed as infructuous.

Justice C.V. Nagarjuna Reddy

Justice G. Shyam Prasad

Date : 22-8-2016

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