

THE HON'BLE SRI JUSTICE V. RAMASUBRAMANIAN

AND

THE HON'BLE SRI JUSTICE G. SHYAM PRASAD

WRIT PETITION No. 37559 of 2016

ORDER: (*Per VRS,J*)

The petitioner has come up with the above writ petition, challenging a notice titled as “Sale Notice” purportedly issued under Rule 8 of the Security Interest (Enforcement) Rules, 2002.

2. Heard Mr. R. Siva Sai Swaroop, learned counsel for the petitioner. Mr. B.S. Prasad, learned standing counsel for State Bank of India, takes notice for the respondents.

3. The main contention of the petitioner is that none of the ingredients that are required to be incorporated in a valid sale notice, have been incorporated in the impugned notice. The upset price, the date of opening of tenders, etc., are all details that are required to be incorporated statutorily in such a notice. But, they are not found in the impugned notice.

4. However, Mr. B.S. Prasad, learned standing counsel for the respondent-Bank, submitted that what is impugned is only an intimation, and that the Bank does not intend to sell the property by

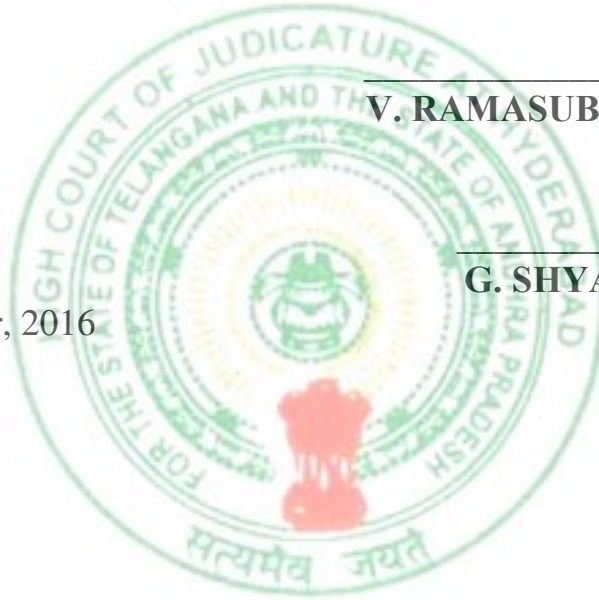
private treaty. If the Bank decides to sell it, it will be only by public auction and that the public auction will be conducted only after a proper sale notice is issued, in terms of Rule 8(5) of the relevant Rules. In view of the said statement, the Writ Petition is closed, leaving it open to both the parties to follow the procedure prescribed by law.

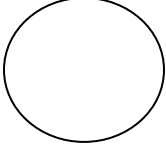
Consequently, miscellaneous petitions if any pending in the writ petition shall stand dismissed. No order as to costs.

V. RAMASUBRAMANIAN, J

G. SHYAM PRASAD, J

2nd November, 2016
cbs





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