

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

WRIT PETITION No.28440 of 2015

ORDER: *(Per Hon'ble Sri Justice Sanjay Kumar)*

The prayer of the petitioner in this case is as under:

“It is therefore prayed that this Hon'ble Court may kindly issue a Writ, Order, Direction, more particularly, one in the nature of Writ of Mandamus, declaring the action of the respondents in issuing Auction Notice dt:01.08.2015, scheduled to be auction on 07.09.2015 as illegal, arbitrary, against the mandatory provisions of SARFAESI Act and Rules made there under and against the settled principles of law and set a side the same and consequently direct the respondents to release the documents to the petitioner and pass such other order or orders as this Hon'ble Court may deem fit and proper, in the interest of justice and equity.”

Learned counsel appearing on both sides informed this Court that the loan account, which was earlier classified as a Non Performing Asset leading to initiation of the proceedings under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, and the impugned auction notice dated 01.08.2015, has since been cleared in its entirety.

In that view of the matter, the proceedings under the aforesaid Act no longer survive.

The Writ Petition is accordingly closed. Pending Miscellaneous Petitions shall stand closed. No order as to costs.

JUSTICE SANJAY KUMAR

JUSTICE Dr. B.SIVA SANKARA RAO

Date: 14.06.2016
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