

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

AND

THE HON'BLE SRI JUSTICE G.SHYAM PRASAD

WRIT PETITION No.19635 of 2016

14.09.2016

Between:

M.Rama Rao and others

..Petitioners

And

The Authorised Officer cum Asst.General Manager,
Syndicate Bank, Hyderabad and others

..Respondents

Counsel for the petitioners: Ms.D.Geetha

Counsel for respondent No.1: Mr.Mohammed Habibullah

Counsel for respondent Nos.2 and 3: -

The Court made the following:



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

A third party purchaser of a mortgaged property from the principal borrower of the bank filed this writ petition feeling aggrieved by the securitisation measures.

2. At the hearing, Mr.Mohammed Habibullah, learned standing counsel for the Syndicate Bank appearing for respondent No.1, has submitted that in pursuance of the auction notice, dated 31.05.2016, auction has already been held and on account of the interim order, dated 14.07.2016, passed by this Court, the same has not been confirmed.

3. Admittedly, the petitioners have no privity of contract with the creditor bank. They have alleged fraud on the part of respondent No.2, who is their vendor and the principal borrower of the bank. The nature of the allegations raised by the petitioners warrant a full fledged trial and exercising jurisdiction under Article 226 of the Constitution of India, it is not possible for this Court to adjudicate the disputes raised by the petitioners. Therefore, we are not inclined to entertain this writ petition for adjudication on merits. If the petitioners feel aggrieved by the actions of the respondents, they shall be free to avail appropriate remedies available to them in law.

4. Subject to the liberty given to the petitioners as above, the Writ Petition is dismissed.

5. As a sequel to dismissal of the writ petition, W.P.M.P.No.24106 of 2016 filed by the petitioners for interim relief shall stand disposed of.

C.V.NAGARJUNA REDDY, J

G.SHYAM PRASAD, J

14th September, 2016
GHN