

THE HON'BLE SRI JUSTICE SANJAY KUMAR
AND
THE HON'BLE SRI JUSTICE GUDI SEVA SHYAM PRASAD

WRIT PETITION No.12490 of 2017

ORDER: (per SK,J)

This writ petition was filed assailing the auction notice dated 02.03.2017 issued by the Canara Bank proposing to hold the sale of the secured asset on 11.04.2017.

No interim order was passed in this writ petition.

Sri K.Rama Krishna, learned counsel representing Sri E.Madan Mohan Rao, learned counsel for the third respondent, would inform this Court that the scheduled auction did not materialise for want of bidders.

That being so, challenge to the auction notice dated 02.03.2017 is rendered purely academic and does not warrant consideration on merits. Though the prayer in the writ petition also includes a challenge to the demand notice dated 20.05.2016 issued under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, and the possession notice dated 30.01.2017 issued under Rule 8(1) of the Security Interest (Enforcement) Rules, 2002, Sri C.Raghu, learned counsel for the petitioner, would fairly state that all issues may be left open so that the petitioner can raise the same as and when a fresh cause of action arises.

The writ petition is accordingly dismissed leaving it open to the petitioner to avail appropriate remedies in accordance with law as and when a fresh cause of action arises. All issues are left open.

Pending miscellaneous petitions, if any, shall also stand dismissed.
No order as to costs.

JUSTICE SANJAY KUMAR

JUSTICE GUDI SEVA SHYAM PRASAD

Date:13.07.2017

GJ