

THE HON'BLE SRI JUSTIE SANJAY KUMAR
AND
THE HON'BLE SRI JUSTICE P.KESHA RAO

W.P.NO.20035 OF 2017

O R D E R (Per the Hon'ble Sri Justice Sanjay Kumar)

The prayer in this writ petition reads as under:

“To issue a writ order or direction, more particularly one in the nature of writ of mandamus, declaring action of the respondent – Bank in going ahead with the auction of the property by issuing notice dated 2.6.2017 by drastically reducing the reserve price of the property and during the pendency of the S.A.No.50 of 2017 pending before Debts Recovery Tribunal Visakhapatnam, as arbitrary and illegal and violative of principles of natural justice apart from statutory provisions of SARFESI Act.”

Interim order dated 22.06.2017 was granted by this court directing the petitioners to deposit Rs.55,00,000/- (Rupees fifty five lakhs only) within a time frame and subject to the same, the ICICI Home Finance Company was directed not to finalize the auction proposed to be held on 22.06.2017 pursuant to the notice dated 2.6.2017.

We are now informed by Sri G.Kalyan Chakravarthy, learned counsel for the respondent – company, that the sale proposed to be held on 22.06.2017 did not materialize for want of bidders.

As the grievance of the petitioners in this writ petition related to the reserve price fixed in the notice dated 2.6.2017 and as the said reserve price has no role to play any longer by virtue of the said notice having come to

naught, this writ petition does not require consideration on merits at this stage.

The writ petition is accordingly dismissed on this short ground, leaving all issues open. Pending miscellaneous petitions, if any, shall stand dismissed. No order as to costs.

SANJAY KUMAR,J

P.KESHAVA RAO,J

DATE:29—11—2017

AVS

