

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

WRIT PETITION No.22461 of 2016

ORDER: (per SK,J)

This writ petition was filed assailing the auction/sale notice dated 08.06.2016 issued by Kanaka Mahalakshmi Cooperative Bank, Visakhapatnam, proposing to hold the auction sale of the secured assets on 14.07.2016.

By order dated 12.07.2016, this Court permitted the respondent bank to proceed with the sale scheduled to be held on 14.07.2016 but the bank was directed not to confirm the same or receive more than 25% of the bid amount subject to the petitioner discharging her entire outstanding dues by paying 50% of the same on or before 29.07.2016 and the balance 50% on or before 16.08.2016. The bank was given liberty to proceed in the matter in accordance with law in the event the petitioner committed default in payment of either of the two instalments.

It is now represented by the learned counsel appearing for both the parties that the auction sale held on 14.07.2016 came to naught for want of bidders. However, in terms of the interim order aforesaid, the petitioner deposited in all a sum of Rs.3,00,975/-. Pursuant to this payment, Sri Jyothi Prasad, learned counsel for the petitioner, would assert that the entire outstanding dues of the bank stood cleared.

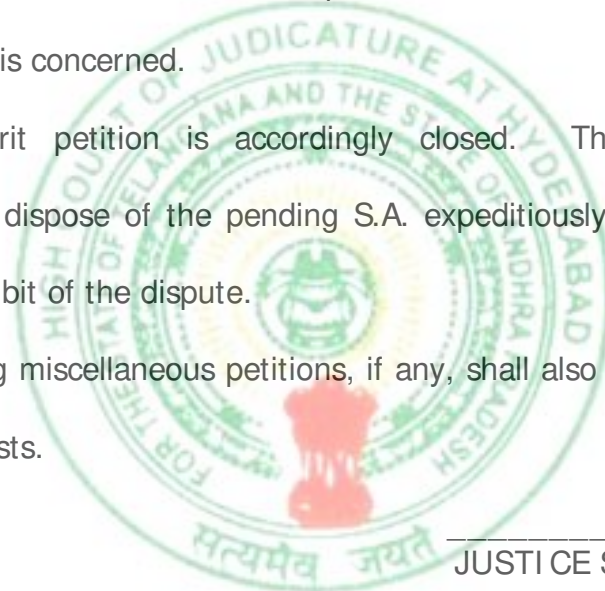
Per contra, Sri T.Prabhu Dasu, learned counsel representing Sri Krishna Murthy Devarakonda, learned counsel for the respondent bank, referred to para 9 of the counter-affidavit filed by the bank wherein the entire outstanding dues of the bank are stated to be Rs.75,479/- as on 31.05.2017.

This dispute as to the amount allegedly payable by the petitioner need trouble us no further as the main issue raised in this writ petition ceased to survive after the auction sale held on 14.07.2016 failed for want of bidders.

Sri K.Jyothi Prasad, learned counsel, would bring it to the notice of this Court that S.A.No.172 of 2016 has already been filed by the petitioner before the Debts Recovery Tribunal, Visakhapatnam, in relation to the dispute as to the quantum of the outstanding dues now claimed by the respondent bank. That being so, it is left open to the petitioner to pursue the same. All issues are left open in so far as the aforesaid quantification is concerned.

The writ petition is accordingly closed. The Tribunal shall endeavour to dispose of the pending S.A. expeditiously keeping in mind the limited ambit of the dispute.

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



JUSTICE SANJAY KUMAR

JUSTICE GUDI SEVA SHYAM PRASAD

Date:22.06.2017

GJ