THE HON'BLE SRI JUSTICE SANJAY KUMAR
AND
THE HON'BLE SRI JUSTICE GUDISEVA SHYAM PRASAD

WRIT PETITION No. 24293 of 2015

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

This writ petition was filed assailing the action of the State Bank of Hyderabad, the first respondent herein, in putting the property of the petitioner to sale through e-auction sale notice dated 25.05.2015. The auction thereunder was to be conducted on 06.08.2015.

By order dated 04.08.2015 this Court, while ordering notice before admission, permitted the Bank to proceed with the auction to be held on 06.08.2015 but directed it not to confirm the same in favour of a third party purchaser subject to the condition that the petitioner deposits half of the amount due within two weeks from that date. This Court also made it clear that if the petitioner fails to make the said deposit, the Bank was at liberty to take further steps in accordance with law. On 10.09.2015, the learned counsel for the petitioner informed this Court that the conditional order dated 04.08.2015 was duly complied with. This Court accordingly directed that the interim order should continue to operate pending further orders. However, on 15.02.2016 when Sri Krishnam Raju, learned standing counsel for the respondent- Bank, brought it to the notice of this Court that the conditional order dated 04.08.2015 had not been complied with as only a sum of Rs.1,95,000/- was paid between 04.08.2015 and 03.10.2015 and no payments were made thereafter, whereas half of the amount due from the petitioner to the respondent-Bank worked out to Rs.4,94,598/-, this Court dissolved the order dated 04.08.2015 leaving it open to the respondent-Bank to confirm the sale but making it subject to the result of the writ petition.

Perusal of the affidavit filed in support of the writ petition reflects that no substantial ground has been raised by the petitioner in his challenge to the impugned auction sale notice. Once the procedure prescribed under the Securitization & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 was scrupulously followed by the respondent-Bank, the impugned sale notice is immune from challenge. That apart, as the petitioner failed to abide by the conditional interim order, he has no legal or moral right to assert at this belated stage after the sale was conducted and third party interests have intervened.

The writ petition is devoid of merit and is accordingly dismissed. Pending miscellaneous petitions, if any, shall also stand dismissed. No order as to costs.

JUSTICE SANJAY KUMAR

Date: 06.06.2017

JUSTICE GUDISEVA SHYAM PRASAD

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