

THE HON'BLE SRI JUSTICE SANJAY KUMAR

AND

THE HON'BLE SRI JUSTICE GUDI SEVA SHYAM PRASAD

WRIT PETITION No. 30784 of 2016

ORDER:

This writ petition was filed assailing the action of the Syndicate Bank in proposing to put to sale the secured assets belonging to the petitioner on 14.09.2016 in terms of the sale notice dated 08.08.2016.

2. By order dated 12.09.2016, this Court granted stay of the sale as per the impugned auction notice, provided the petitioner deposits a sum of Rs.23,00,000/- with the Bank before the scheduled time of the auction, failing which the respondents were left free to proceed with the auction proceedings.

3. Sri G. Gopala Krishna, learned counsel representing Sri A. Krishnam Raju, learned counsel for the respondent-Bank, states that the petitioner failed to comply with the interim order and the auction was held but did not materialise in an actual sale for want of bidders.

4. That being so, the challenge in this writ petition to the impugned sale notice is rendered purely academic and does not warrant consideration on merits.

5. The writ petition is dismissed on this short ground, leaving all issues open. The petitioner is at liberty to invoke appropriate remedies in accordance with law as and when a fresh cause of action arises. Pending miscellaneous petitions, if any, shall also stand dismissed. No order as to costs.

SANJAY KUMAR, J

GUDI SEVA SHYAM PRASAD, J

27th June, 2017
KSM

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