

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

WRIT PETITION No.11336 of 2016

ORDER: (Per Justice Sanjay Kumar)

This writ petition was filed assailing the order dated 16.02.2016 passed by the Debts Recovery Tribunal, Visakhapatnam, in S.A.No.32 of 2016. The said S.A. was filed by the petitioner herein in the context of the sale notice dated 11.01.2016 issued by the State Bank of India proposing to hold the auction sale on 17.02.2016.

By the order under challenge, the Tribunal directed the petitioner to pay a sum of Rs.50,00,000/- on or before the date of sale of the property and if it did so, the bank was directed to consider the petitioner's proposal and defer the sale till the next date of hearing. In the event the petitioner failed to pay the said amount, the bank was given liberty to go ahead with the sale as per rules. The Tribunal added a further direction thereafter that in the event the petitioner paid the highest bid amount within 15 days from the date of the auction sale, then the sale should not be confirmed in favour of the highest bidder and the property should be released to the petitioner upon receipt of the highest bid amount.

It is now represented by Sri Maruthi Jadhav, learned counsel representing Sri B.S. Prasad, learned panel counsel for the State Bank of India, that the petitioner failed to make the deposit in terms of the aforesaid order passed by the Tribunal but the sale which was held pursuant to the sale notice dated 11.01.2016 did not materialize for want of bidders.

That being so, the order under challenge worked itself out and does not survive for further consideration on merits.

The writ petition is accordingly dismissed on this short ground.

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

SANJAY KUMAR, J

GUDI SEVA SHYAM PRASAD, J

7th July, 2017
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