

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

WRIT PETITION No.16900 of 2017

ORDER: (per SK,J)

Challenge in this writ petition was to the sale notice dated 07.04.2017 issued by the Indian Overseas Bank proposing to put the secured assets to sale on 12.05.2017.

By order dated 11.05.2017, this Court granted interim stay of all further proceedings pursuant to the impugned sale notice subject to the petitioner paying a sum of Rs.10,00,000/- within four weeks from that day. In effect, the auction sale scheduled to be held on the next day, i.e., 12.05.2017, stood stayed.

Sri Kothapalli Ram Mohan Chowdary, learned counsel for the petitioner, would concede that his client failed to comply with the condition imposed by this Court while granting the order.

Even if that be so, the auction sale scheduled to be held on 12.05.2017 came to naught by virtue of the interim order granted by this Court. Therefore, challenge to the sale notice dated 07.04.2017 is now rendered purely academic and does not warrant consideration on merits.

The writ petition is accordingly dismissed on this short ground. It shall be open to the petitioner to avail appropriate remedies in accordance with law if and when a fresh cause of action arises.

Interim order dated 11.05.2017 shall stand vacated. Pending miscellaneous petitions, if any, shall also stand dismissed. No order as to costs.

JUSTICE SANJAY KUMAR

JUSTICE GUDI SEVA SHYAM PRASAD

Date:26.07.2017

GJ

