

*THE HON'BLE SRI JUSTICE SANJAY KUMAR
AND
THE HON'BLE SMT. JUSTICE ANI S*

WRIT PETITION No.17250 of 2017

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

This writ petition was filed assailing the e-auction notice dated 26.04.2017 issued by the Canara Bank proposing to hold the auction of the secured asset on 31.05.2017.

By order dated 25.05.2017, this Court took note of the submission made by the learned counsel for the petitioner that the secured asset is in the nature of an agricultural land which would be exempt from the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, and granted interim stay of proceedings in relation to the impugned e-auction notice subject to the petitioner depositing one-fourth of the outstanding amount due within four weeks from that day. This Court permitted the auction to go on but directed the bank not to finalise the same for a period of four weeks and in the event the petitioner failed to comply with the condition of payment, the bank was permitted to finalise the auction.

It is now represented by Sri Nishith Bhattacharjee, learned counsel for the Canara Bank, that the auction scheduled to be held on 31.05.2017 did not materialise for want of bidders.

In that view of the matter, challenge to the impugned e-auction notice is rendered purely academic and does not warrant consideration on merits.

The writ petition is accordingly dismissed leaving it open to the petitioner to raise all issues in an appropriate proceeding in accordance with law as and when a fresh cause of action arises.

Interim order dated 25.05.2017 shall stand vacated. Pending miscellaneous petitions, if any, shall also stand dismissed. No order as to costs.

SANJAY KUMAR, J

ANI S, J

Date:12.07.2017

GJ