

THE HON'BLE SRI JUSTICE SANJAY KUMAR
AND
THE HON'BLE SRI JUSTICE P.KESHA RAO

W.P.NO.33502 OF 2017

O R D E R (Per the Hon'ble Sri Justice Sanjay Kumar)

The prayer in this writ petition reads as under:

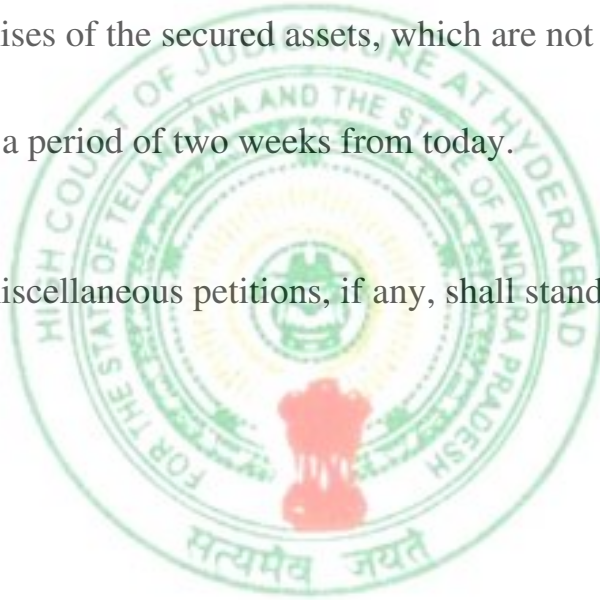
“To pass an order or direction, or writ more particularly writ in the nature of writ of Mandamus duly declaring the action of the respondent Bank in selling the secured properties of the petitioners herein in private treaty without any prior notice to the petitioners, as illegal, arbitrary, and against the principles of natural justice and against the law laid down in Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short ‘SARFAESI Act), as well as principles laid down by the Hon’ble Supreme Court of India, in Mathews Verghies case, and consequently, set aside the sale in favour of the second respondent herein, in the interest of justice and to pass such other and further orders as the court may deem fit and proper in the circumstances of the case.”

Sri P.Rama Sharana Sharma, learned counsel for the petitioners, would fairly state that this writ petition was filed under the impression that the Andhra Bank resorted to sale of the secured assets in violation of the procedure prescribed under the SARFAESI Act, but in the light of the counter affidavit filed by the Bank indicating that the Bank issued a separate notice dated 29.03.2017 under Rule 8(6) of Security Interest (Enforcement) Rules, 2002, informing the petitioners that the secured assets would be sold by way of public treaty, the petitioners grievance in this regard stands settled. The learned counsel would however state that as the movables installed in the secured assets are not under any charge with the Bank, his clients may be permitted to remove the same.

Smt. V.Dyumani, learned Standing Counsel for the Andhra Bank, would state that the petitioners were already called upon to remove the said movables, but they failed to do so on the ground of pendency of this writ petition.

In that view of the matter, the writ petition is closed taking on record the statement made by the learned counsel for the petitioners and leaving it open to the petitioners to approach the Bank and to remove the movables lying in the premises of the secured assets, which are not under charge with the Bank, within a period of two weeks from today.

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



SANJAY KUMAR ,J

P.KESHA VA RAO,J

DATE:29—11—2017
AVS