

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

WRIT PETITION No. 31082 of 2015

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

This writ petition was filed assailing the auction notice dated 14.08.2015 issued by the Andhra Bank proposing to conduct the sale of the secured assets.

By order dated 23.09.2015, this Court granted interim stay of all further proceedings pursuant to the impugned notice subject to the condition that the petitioner deposits a sum of Rs.10,00,000/-. This interim order was admittedly complied with but with some amount of delay.

As matters stand, the impugned auction notice dated 14.08.2015 has worked itself out and the same cannot be the foundation for further measures by the Bank to bring the secured assets to sale. The Bank necessarily has to issue a fresh notice under Rule 8(6) of the Security Interest (Enforcement) Rules, 2002, and cannot rely upon the impugned notice at this stage.

The writ petition therefore does not warrant consideration on merits insofar as the challenge to the impugned notice dated 14.08.2015 is concerned.

The writ petition is accordingly dismissed leaving all issues open. The petitioner is at liberty to avail appropriate remedies in accordance with law, if and when a fresh cause of action arises.

Pending Miscellaneous Petitions shall also stand dismissed. No order as to costs.

JUSTICE SANJAY KUMAR

Date: 28.07.2017

JUSTICE GUDI SEVA SHYAM PRASAD

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