THE HON'BLE SRI JUSTICE SANJAY KUMAR
AND
THE HON'BLE MS. JUSTICE J.UMA DEVI

<u>WRIT PETITION NO.38857 of 2017</u>

<u>ORDER</u>: (per SK,J)

The grievance of the State Bank of India, Stressed Assets Management Branch, Secunderabad, the petitioner herein, is with regard to the pendency of S.A.No.182 of 2016 on the file of the Debts Recovery Tribunal, Hyderabad. The said S.A. was filed by respondent Nos.1 and 2 herein under Section 17 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

As the scope of this writ petition is limited only to the aforestated aspect, we are of the opinion that it is wholly unnecessary to put the respondents on notice or give them an opportunity of hearing.

Perusal of the record reflects that the Tribunal granted an interim order as long back as on 28.09.2016 interdicting the petitioner bank from issuing the sale certificate in favour of the auction purchaser.

Sri Ambadipudi Satyanarayana, learned counsel for the petitioner bank, would state that though a counter was filed by his client and mentions were made before the Tribunal for expeditious disposal of the S.A., the case is being adjourned from time to time upon the various interlocutory applications filed therein. He would point out that the Tribunal adjourned the matter on 14.07.2017 intending to hear arguments in the main S.A. but, even thereafter, the matter was only being adjourned from time to time.

We find merit in this submission as the record bears out that after the said date, the S.A. was adjourned 20 times. The duty cast upon the Tribunal while hearing securitisation applications is to balance the convenience of the parties with the interest of justice. The auction purchaser, having paid the entire sale consideration, is prevented from obtaining the sale certificate by virtue of the interim order granted by the Tribunal as long back as in September, 2016. Merely because I.As. are being filed in succession, the Tribunal cannot keep adjourning the matter *ad nauseum*. The Tribunal shall therefore endeavour to either dispose of the main S.A. or at least the interlocutory application, in which the stay order has been granted interdicting the bank from issuing the sale certificate, expeditiously and preferably within four weeks from the date of receipt of a copy of this order. It shall be open to the petitioner bank to seek advancement of the case before the Tribunal in the light of this order.

The writ petition is disposed of with the aforestated directions.

Pending miscellaneous petitions, if any, shall stand closed in the light of this final order. No order as to costs.

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SANJAY KUMAR,J

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J.UMA DEVI,J

Date:.17.11.2017

<u>Note:</u>
Furnish C.C. by 20.11.2017.
(B/o) GJ