

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

WRIT PETITION No.44894 of 2016

ORDER: (Per Justice Sanjay Kumar)

This writ petition was filed assailing the action of the Indian Overseas Bank in seeking to execute a sale deed in favour of the third respondent/auction purchaser pursuant to the auction sale held under the sale notice dated 30.10.2016, despite the representation of the petitioner that he would deposit a sum of Rs.1,40,00,000/- with the bank as against the bid of Rs.1,37,55,200/- of the third respondent.

By order dated 21.12.2016, this Court directed the bank not to proceed with the execution of the sale deed in the event the petitioner deposits with it the same amount as was offered by the third respondent, highest bidder, by 23.12.2016.

Sri Rama Krishna, learned counsel for the petitioner, would however inform this Court that the aforestated conditional order was not complied with.

As the entire premise on the basis of which this writ petition was filed was the alleged willingness of the petitioner to deposit more than what was offered by the third respondent/auction purchaser and as the petitioner failed to live up to this premise, the cause in this writ petition no longer survives for consideration.

The writ petition is accordingly dismissed.

Interim order dated 21.12.2016 shall stand vacated. Pending miscellaneous petitions, if any, shall also stand dismissed. No order as to costs.

SANJAY KUMAR, J

GUDI SEVA SHYAM PRASAD, J

5th July, 2017
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