

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

WRIT PETITION No.43997 of 2017

ORDER: (per Justice Sanjay Kumar)

Challenge in this writ petition is to the docket order dated 04.12.2017 passed by the Debts Recovery Tribunal-I, Hyderabad, in I.A.No.2929 of 2017 in S.A.No.71 of 2015 filed by the petitioner. The said I.A. was filed by the petitioner herein seeking stay of all further proceedings, including dispossession and auction sale of the petition schedule property, pursuant to public notice for online e-auction dated 17.11.2017 issued by Phoenix ARC Private Limited, the respondent herein, proposing to conduct the e-auction on 05.12.2017.

By the docket order under challenge, the Tribunal permitted the respondent company to go ahead with the auction of the petition schedule property as scheduled on 05.12.2017 but not to issue the sale certificate in favour of the highest bidder subject to the petitioner depositing 20% of the outstanding dues within two weeks from the date of the order. The Tribunal also made it clear that in the event of failure of compliance with the above condition by the petitioner, the interim stay would stand vacated and the respondent company would be at liberty to issue the sale certificate in favour of the highest bidder and proceed further in accordance with law. The matter was adjourned to 26.12.2017 for reporting compliance. Be it noted that the Tribunal also observed that the issues raised by the petitioner in the I.A. would be dealt with upon filing of a counter by the respondent company in the said I.A.

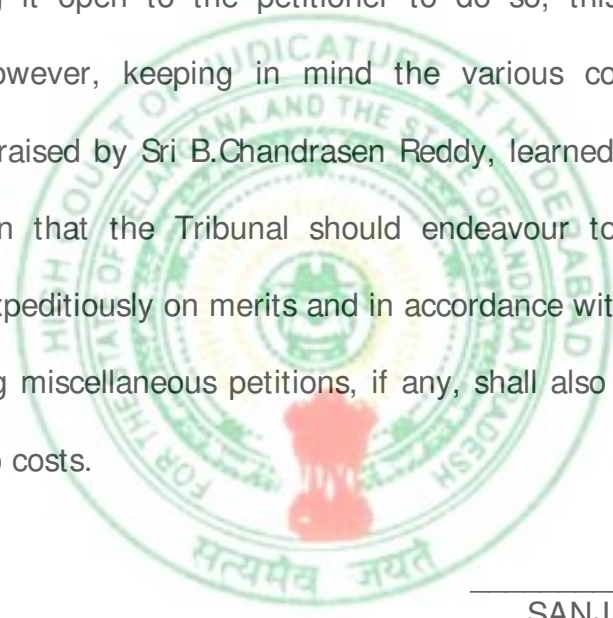
We are now informed by Mr.B.Chandrasen Reddy, learned counsel for the petitioner, and Mr.R.Raghuandan, learned senior counsel

representing Ms.P.V.Aruna Kumari, learned counsel on caveat for the respondent company, that the sale was held on 05.12.2017 as scheduled and as the petitioner failed to make the deposit in terms of the order under challenge, the sale certificate was issued and registered on 20.12.2017.

In the light of the aforestated developments, the docket order dated 04.12.2017 has worked itself out and it is for the petitioner to seek appropriate remedies in the context of these developments, be it in the pending S.A. or otherwise.

Leaving it open to the petitioner to do so, this writ petition is dismissed. However, keeping in mind the various contentious issues sought to be raised by Sri B.Chandrasen Reddy, learned counsel, we are of the opinion that the Tribunal should endeavour to dispose of the subject I.A. expeditiously on merits and in accordance with law.

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



SANJAY KUMAR, J

J. UMA DEVI, J

Date: 22.12.2017

Note:-

Issue CC by 26.12.2017.

(B/o)

PGS/IBL