

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

WRIT PETITION No.44031 of 2017

ORDER: (Per Justice Sanjay Kumar)

The prayer of the petitioner in this case reads as under:

“For the reasons stated in the accompanying affidavit, it is hereby prayed that this Hon'ble Court may be pleased to issue a Writ or Direction or an Order which particularly in the nature of WRIT of Mandamus declaring the action of the Respondent No.1 in issuing e-auction sale notice dt:18-11-2017 to be held on 27-12-2017 against the petitioner's property in Sy.No.439/1C admeasuring 242 sq.yards and building situated at Sirivella Village and Mandal, Kurnool District as Ultravires, illegal, arbitrary, violation of principles of Natural Justice and violation of Fundamental Rights guaranteed under Constitution of India and contrary to the provisions of SARFAESI Act and set aside the same and pass such other order or orders which may deem fit and proper in the circumstances of the case.”

Smt.T.Vidya Rani, learned counsel for the Bank of India, the first respondent herein, would inform this Court that the auction sale scheduled today failed for want of bidders. She would further state that the bank is willing to accept the offer made by the petitioner in terms of the proposal in para 6 of the writ affidavit, wherein he stated that he is ready to pay 20% of the total outstanding dues within one week from today and the balance amount within three months i.e. on or before 31.03.2018.

Though this Court would normally grant two months time to enable a borrower to prove his *bonafides*, as the first respondent bank itself is

willing to accept the petitioner's proposal as set out supra, the writ petition is disposed of in terms thereof.

The petitioner shall accordingly pay 20% of the total outstanding dues within one week from today and the balance amount due, including the interest accrued thereon along with incidental costs, if any, on or before 31.03.2018. In the event the petitioner fails to do so, the first respondent bank is at liberty to proceed further in the matter in accordance with law.

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

SANJAY KUMAR, J

J. UMA DEVI, J

Date: 27.12.2017
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