

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

WRIT PETITION NO.42693 of 2017

ORDER: (per SK,J)

Challenge in this writ petition is to the docket order dated 12.12.2017 passed in I.A.No.3246 of 2017 in S.A.No.1449 of 2017 on the file of the Debts Recovery Tribunal-I, Hyderabad. The said I.A. was filed by the petitioners herein seeking stay of all further proceedings including auction of the petition schedule properties scheduled to be held by the Bank of India on 15.12.2017 pursuant to the e-auction sale notice dated 09.11.2017. By the order under challenge, the Tribunal granted interim stay of all further proceedings as prayed for, subject to the petitioners depositing Rs.20,00,000/-. Out of this amount, Rs.10,00,000/- was to be deposited within one week from the date of the order and the balance Rs.10,00,000/- within two weeks thereafter. In the event of failure of compliance with either of the aforesaid conditions, the Tribunal made it clear that the interim stay would stand vacated and the bank would be at liberty to proceed with the auction of the schedule properties in accordance with law.

In effect, the petitioners' time to make the first deposit of Rs.10,00,000/- would be up to 19.12.2017. However, by virtue of the interim stay of further proceedings granted, the auction proposed to be held on 15.12.2017, i.e., today, cannot proceed.

Smt.T.Vidya Rani, learned counsel for the Bank of India, would also state as much and inform this Court that the bank already informed the prospective bidders that the sale would not be held today by virtue of the stay granted. In the event the petitioners fail to make either of the two

deposits in terms of the order under challenge, the interim stay would no doubt stand vacated but the bank would not be in a position to proceed with the auction on the strength of the earlier notice dated 09.11.2017. We are therefore of the opinion that, if at all, it is the bank which should be aggrieved by the order under challenge and not the petitioners who effectively saw to it that the auction notice dated 09.11.2017 is rendered useless. We therefore find no reason to interfere with the order under challenge at the behest of the petitioners.

The writ petition is accordingly dismissed.

Pending miscellaneous petitions, if any, shall also stand dismissed.

No order as to costs.

Date:15.12.2017

GJ



SANJAY KUMAR,J

J.UMA DEVI,J