THE HON'BLE SRI JUSTICE SANJAY KUMAR
AND
THE HON'BLE SRI JUSTICE P.KESHAVA RAO

WRIT PETITION No.19299 OF 2017

ORDER: (per Hon'ble Sri Justice Sanjay Kumar)

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

> "For the reasons stated in the accompanying affidavit, the Hon'ble Court may be pleased to issue an appropriate Writ, order or direction, particularly in the nature of a Writ of Certiorari, calling for the records relating to the orders passed in I.A.No.914/2017 in S.A.No.511/2017, dt.03-04-2017 on the file of the 2nd respondent, and quash the same as being illegal and arbitrary and consequently direct the 2nd respondent to extend the time for payment as per the conditional order dt.17-2-2017 passed in I.A.No.153/2017 in S.A.No.511/2017 and allow the I.A.No.914/2017 in S.A.No.511/2017, and direct the 1st respondent to receive the 15% of the amount due, and pass such other and further orders to meet the ends of justice."

By docket order dated 17.02.2017 passed in I.A.No.153 of 2017 in S.A.No.511 of 2017 filed by the petitioners, the Debts Recovery Tribunal, Hyderabad, granted interim stay of all further proceedings, including auction sale of the petition schedule property proposed to be held by the Indiabulls Housing Finance Limited, the first respondent herein, on 20.02.2017 pursuant to the sale notice dated 12.01.2017 subject to the petitioners depositing 30% of the total outstanding dues in two equal instalments. The first instalment of 15% was to be deposited by 1.00 p.m. on 20.02.2017, the date on which the auction sale was proposed to be held, and the second instalment of 15% was to be deposited within two weeks thereafter. Having failed to make the deposit of the first instalment within the time stipulated, the petitioners filed I.A.No.914 of 2017 in S.A.No.511 of 2017 seeking condonation of the delay of 9 days in complying with the aforestated conditional order dated 17.02.2017. By docket order dated 03.04.2017, the Tribunal dismissed the said I.A. Aggrieved thereby, the petitioners came before this Court.

No interim orders were granted by this Court during the pendency of this writ petition.

Sri K.V.Rusheek Reddy, learned counsel for the Indiabulls Housing Finance Limited, the first respondent, would inform this Court that as the petitioners failed to comply with the conditional order dated 17.02.2017 by making the deposit of the first instalment of 15% before the time and date of the auction, the auction, as scheduled, was held and the sale was knocked down in favour of the highest bidder.

In that view of the matter, we are of the opinion that no adjudication is warranted at this late stage in the context of the Tribunal dismissing the condone delay petition filed by the petitioners in relation to making of the deposit of the first instalment.

Sri T.S.Rayalu, learned counsel for the petitioners, would state that the Securitisation Application is still pending consideration before the Tribunal and his clients may be permitted to pursue the same to its logical conclusion.

The writ petition is accordingly dismissed on the short ground of the later developments rendering the same infructuous. Needless to state, the Tribunal shall adjudicate upon the issues raised in S.A.No.511 of 2017 filed by the petitioners independently and on its own merits, without being influenced by this order.

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

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SANJAY KUMAR,J

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P. KESHAVA RAO,J

Date: 06.02.2018
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