

*THE HON' BLE SRI JUSTICE V. RAMASUBRAMANIAN

AND

*THE HON' BLE SRI JUSTICE ABHINAND KUMAR SHAVILI

+WRIT PETITION No.11656 of 2018

%09-04-2017

Sri Niranjan Vyas S/o. late Sri Chiranji Vyas,
Aged about 68 years, Occ: Business,
R/o.H.No.61-A (New No.2-2-139/ C),
MG Road, Secunderabad

.. Petitioner

Vs.

\$ State Bank of India, Stressed Assets Management
Branch-II, Rep. by its Authorized Officer,
D.No.3-4-1013/ A, 1st Floor, CAC, TSRTC Bus Station,
Kachiguda, Hyderabad and others

.. Respondents

! Counsel for petitioner : M/s.M.V. Subba Reddy

^ Counsel for respondents : Mr. B.S. Prasad

<GIST:

>HEAD NOTE:

? CASES REFERRED : ----



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AND
THE HON' BLE SRI JUSTICE ABHINAND KUMAR SHAVILI

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ORDER: (Per V.Ramasubramanian, J)

Challenging the fixation of reserve price at a particular amount in the auction sale notice and also challenging the auction held on 08.09.2017, the petitioner has come up with the above writ petition.

2. Heard Mr. M.V. Subba Reddy, learned counsel for the petitioner. Mr. B.S. Prasad, learned counsel takes notice for respondents 1 and 2.

3. It appears that the first auction sale notice dated 28.06.2017 and the fixation of reserve price at the same amount, was challenged by the petitioner in two earlier writ petitions in WP Nos. 26480 and 29686 of 2017. But, these two writ petitions were allowed to be withdrawn on 16.02.2018, with liberty to challenge the sale held, after impelading the auction purchasers. Therefore, challenging the fixation of reserve price, the holding of the auction and the subsequent developments, the petitioner has come up with the present writ petition.

4. The liberty granted to the petitioner in WP Nos. 26480 and 29686 of 2017, need not be construed as a liberty granted to him to bypass the alternative remedy of appeal and to come up before this Court. A period of six (6) months has elapsed from the date of the auction.

5. The main grievance of the petitioner is that the valuation given way back in the year 2014 after the conversion of the property from agricultural land to house site, was adopted after three years in the year 2017. This point was available to the petitioner in the previous writ petitions filed before the sale actually took place. But, having failed to obtain an interim order in the previous writ petitions, the

property was put to sale. Therefore, the petitioner had to withdraw the previous writ petitions.

6. Instead of repeatedly knocking at the doors of this Court, the petitioner could have filed one appeal under Section 17 of the Securitization Act. If the petitioner had done so, any subsequent development in the form of a sale, could have also been challenged before the Tribunal itself.

7. We find no reason to entertain the writ petition. Hence, giving liberty to the petitioner to approach the Tribunal, the writ petition is dismissed.

8. Consequently, miscellaneous petitions if any pending shall stand dismissed. No order as to costs.

V. RAMASUBRAMANIAN, J

ABHINAND KUMAR SHAVILI, J

April 09, 2018

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