HON'BLE SRI JUSTICE SANJAY KUMAR
AND
HON'BLE SRI JUSTICE T.AMARNATH GOUD

WRIT PETITION No.14814 of 2018

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

Challenge in this writ petition is to the e-auction sale notice dated 22.03.2018 issued by the Bank of Maharashtra, the respondent herein, proposing to auction the secured assets, being house properties bearing Nos.23(8-8-23) and 226 situated at Laxmiguda Village, Rajendranagar Mandal, Ranga Reddy District, on 26.04.2018 for recovery of its dues from the petitioner company. The petitioner company also sought a consequential direction to the respondent bank to receive a sum of Rs.1,65,00,000/- along with interest towards one time settlement of its loan account.

By order dated 25.04.2018, this Court permitted the bank to proceed with the auction on 26.04.2018 but directed it not to confirm the sale. This interim order was however subject to the condition that the petitioner company would deposit with the bank the demand draft that it had allegedly taken for Rs.19.00 lakhs by 26.04.2018. It is an admitted fact that the petitioner company failed to make the deposit as directed. Taking note of the same, this Court granted liberty to the bank to take further proceedings in accordance with the due procedure.

Mr.M.Srikanth Reddy, learned counsel for the bank, would now bring it to our notice that the Director of the petitioner company, M.Gopala Krishna, addressed letter dated 21.06.2018 to the bank in relation to a third item of property which it proposed to sell for recovery of its balance dues.

Perusal of the said letter reflects that the Director of the petitioner company stated therein that the reserve price for the third item of property had been fixed at a very low value and requested the bank to increase the said reserve price to the range of Rs.65.00 lakhs. The Director further undertook that they would withdraw this writ petition which was filed against the e-auction of the other two properties mortgaged with the bank.

Mr.M.Srikanth Reddy, learned counsel, would state that considering the request of the Director of the petitioner bank, the third item of property was put to sale under e-auction sale notice dated 21.06.2018, fixing the reserve price of Rs.67,51,000/-. Learned counsel would therefore assert that as the request of the Director of the petitioner company was duly acted upon, he would be bound by the promise made by him to withdraw the present writ petition.

Ms.Ajitha, learned counsel representing Mr.D.Raghavulu, learned counsel for the petitioner company, does not deny the aforestated facts.

Apart from the fact that the Director of the petitioner company, M.Gopala Krishna, the deponent to the writ affidavit, himself undertook to withdraw this writ petition, we find that the petitioner company did not even abide by the conditional order dated 25.04.2018 though it led this Court to believe that it had a demand draft ready for Rs.19.00 lakhs and would deposit the same with the bank by the next day. It is not open to a party who approached this Court to make averments so as to mislead this Court for the purpose of securing interim relief.

Given the totality of the aforestated circumstances, we are of the opinion that the petitioner company is utterly lacking in *bonafides*.

The writ petition is accordingly dismissed.

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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T.AMARNATH GOUD, J

Dt: 11.07.2018.
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