

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

WRIT PETITION NO.19980 of 2018

ORDER: (per SK,J)

The grievance of M/s. Asset Reconstruction Company (India) Limited, the petitioner herein, was with regard to the order dated 28.05.2018 passed by the Debts Recovery Tribunal-II, Hyderabad, in S.A.No.20 of 2018, whereby it appointed an Advocate-Commissioner to record the physical features of the movable and immovable secured properties by giving notice to both sides.

By order dated 14.06.2018, this Court took note of the fact that the Tribunal had not even recorded reasons as to why it thought it appropriate to appoint an Advocate-Commissioner. All the more so, as the sale was held as long back as on 23.03.2018 and granted interim suspension of the said order.

Sri M.Narender Reddy, learned senior counsel appearing for Sri M.Srikanth Reddy, learned counsel for respondents 1 and 2, the borrowers, would inform this Court that the appointment of an Advocate-Commissioner was necessary to note the features of the properties sold to M/s. Genesis Poweronics India Private Limited, the third respondent-auction purchaser. He would further state that the Advocate-Commissioner completed the inventory of the movable and immovable properties available but could not submit the same to the Tribunal owing to the suspension order granted by this Court. He would inform this Court that the S.A. is coming up for hearing before the Tribunal on 20.07.2018.

In the light of the aforesaid developments, as the Advocate-Commissioner is stated to have already completed the execution of the

warrant and is only to submit his report before the Tribunal, we see no purpose served in keeping this writ petition pending or preventing the Tribunal from proceeding further in the S.A. pending before it.

The writ petition is accordingly dismissed. The Tribunal shall permit the parties to file their objections to the Advocate-Commissioner's report and thereafter, proceed in the matter in accordance with law duly keeping in mind the mandate of Section 17(5) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

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

No order as to costs.



SANJAY KUMAR,J

T.AMARNATH GOUD,J

Date:16.07.2018

PGS