

THE HON'BLE SRI JUSTICE RAMESH RANGANATHAN

AND

THE HON'BLE SRI JUSTICE D.V.S.S.SOMAYAJULU

WRIT PETITION NO.25576 OF 2018

ORDER: {Per the Hon'ble Sri Justice Ramesh Ranganathan}

Both Sri R.Raghunandan, learned Senior Counsel appearing on behalf of the petitioners and Sri M.Surya Prakash, learned Standing Counsel for the respondent-Bank, would agree that, in the light of the Division Bench judgment in **Sri Sai Annadhatha Polymers and Ors. v. The Canara Bank**¹, notice under Rule 8(6) of the Security Interest (Enforcement) Rules, 2002 ("the Rules" for brevity) must precede publication of the notice under Rule 9(1) of the Rules by atleast 30 days; and since, in the present case, notice under Rule 8(6) of the Rules was issued on 18.06.2018, and publication of the notice under Rule 9(1) of the Rules was made two days thereafter on 20.06.2018, the notice published under Rule 9(1) of the Rules is liable to be set aside.

The impugned sale notice, issued under Rule 9(1) of the Rules dated 20.06.2018, is accordingly set aside. As receipt of the notice under Rule 8(6) of the Rules dated 18.06.2018 is admitted by Sri R.Raghunandan, learned Senior Counsel appearing on behalf of the petitioners, it would suffice for the respondent-Bank to publish the notice under Rule 9(1) of the Rules fixing the date of auction beyond 30 days from the date of the said notice.

On this short ground, the Writ Petition is disposed of. It is made clear that this order shall not preclude the petitioners from raising all such contentions, as are available to them in law, if

¹ MANU/AP/0341/2018

need be, later. There shall be no order as to costs. Miscellaneous petitions, if any, pending shall stand closed.

(RAMESH RANGANATHAN, J)

(D.V.S.S.SOMAYAJULU, J)

23rd October 2018

NOTE: Issue CC by tomorrow
B/O
RRB

