

* HON'BLE SRI JUSTICE V.RAMASUBRAMANIAN
AND
HON'BLE Ms. JUSTICE J.UMA DEVI

+ Writ Petition No.30469 of 2018

% Date: 27-11-2018

M/s Visakha Prime Properties Constructions Ltd.,
Rep. by its Chairman and Managing Director
C.Raghuram Prasad S/o C.V.L.V. Prasada Rao,
Aged 66 years, Regd. Office at Flat No.17,
Lakshmi Apartments, bearing D.No.7-1-44/17,
Kirlampudi Layout, Visakhapatnam-17

... Petitioner

Vs.

\$ 1. Union of India, Rep. by its Secretary,
Ministry of Finance, Central Secretariat, New Delhi

2. M/s ASREC (India) Ltd., Regd. Office, UTI Towers,
Ground Block, Bandra, Kurla Complex,
Bandra (East), Mumbai-500 051

... Respondents

! Counsel for Petitioner: Mr. C.Raghu

Counsel for Respondent No.1: Mr. K.Lakshman,
Asst. Solicitor General of India

Counsel for Respondent No.2: ---

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> Head Note:

? Cases referred:
Nil.

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Order: (per V.Ramasubramanian, J.)

The petitioner has come up with the above writ petition challenging the dismissal of an appeal filed by them under Section 17 of the Securitisation Act, 2002.

2. Heard Mr. C.Raghu, learned counsel for the petitioner.

3. At the time when the writ petition was admitted and an interim order granted, there was no Presiding Officer in the Debts Recovery Appellate Tribunal (DRAT). On that ground, the writ petition was entertained and a conditional order of stay was granted.

4. Two things have happened subsequently. First is that the conditional order was not complied with and hence the stay should go. The second is that a Presiding Officer has been appointed to the DRAT. Therefore, the petitioner has gone to the DRAT by filing an appeal. Hence, this writ petition is dismissed, leaving it open to the petitioner to pursue the remedies before the DRAT. The interim stay granted stands automatically vacated in view of the failure to comply with the conditional order. Pending applications, if any, shall stand closed. No costs.

V.RAMASUBRAMANIAN, J.

J.UMA DEVI, J.

27th November, 2018.
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AND
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Writ Petition No.30469 of 2018
(per VRS, J.)



27th November, 2018.
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