

***IN THE HIGH COURT OF JUDICATURE AT HYDERABAD
FOR THE STATE OF TELANGANA AND THE STATE OF ANDHRA PRADESH**

**THE HON'BLE SRI JUSTICE V. RAMASUBRAMANIAN
AND**

THE HON'BLE MS.JUSTICE J. UMA DEVI

+ WRIT PETITION No.43505 OF 2018

% Date:03.12.2018

Between:

Shaik Subhani S/o.Mastan,
R/o.Perrecherla Village,
Medikonduru Mandal, Guntur.

... Petitioner

v.

\$ The Authorized Officer,
State Bank of India, Arundalpet,
Guntur.

.. Respondent

! For Petitioner

: Smt. Marella Radha

^ For Respondents

: Mr. M. Srikanth Reddy

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> Head Note

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? Cases Referred

: Nil

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HON'BLE SRI JUSTICE V. RAMASUBRAMANIAN

AND

THE HON'BLE MS.JUSTICE J. UMA DEVI

WRIT PETITION No.43505 OF 2018

ORDER: *(Per V. Ramasubramanian, J)*

Challenging an auction sale notice issued under Rule 9(1) of the Security Interest Rules, the petitioner has come up with the above writ petition.

2. Heard Smt. M.Radha, learned counsel for the petitioner. Mr. M. Srikanth Reddy, learned Standing Counsel takes notice for the respondents.

3. The main grievance of the petitioner is that though the market value of the property is indicated even in the office of the Sub-Registrar to be more than Rs.42.00 lakhs, the Bank has fixed a reserve price at Rs.20.00 lakhs and that there is an attempt to sell the property at a throwaway price. It is also contended that the petitioner is prepared to pay the money.

4. But, it is seen from the petitioner's own affidavit that the petitioner has filed SA No.3223 of 2017 on the file of the Debts Recovery Tribunal as against the possession notice issued under Section 13 (4) of the Securitisation Act. Therefore, the appropriate course of action open to the petition is now to move an application for stay of auction before the Debts Recovery Tribunal itself and raise all these contentions. Therefore, leaving it open to the petitioner to move an appropriate application for stay in respect of the auction before the

Debts Recovery Tribunal itself in the pending proceedings, the writ petition is dismissed.

As a sequel thereto, miscellaneous petitions, if any pending, shall stand dismissed. No order as to costs.

V. RAMASUBRAMANIAN, J

J. UMA DEVI, J

December 03, 2018

KTL

