THE HON'BLE SRI JUSTICE SANJAY KUMAR
AND
THE HON'BLE SRI JUSTICE P.KESHAVA RAO

WRIT PETITION NO.39890 OF 2017

O R D E R
(*Per Hon'ble Sri Justice Sanjay Kumar*)

The prayer of the petitioners reads as under:

> 'The Hon'ble Court may be pleased to issue an appropriate Writ, Order or Direction, more particularly one in the nature of the Writ of Certiorari calling for the records pertaining to the order in S.A.No.225 of 2017 on the file of Debts Recovery Tribunal-II at Hyderabad dt.21-11-2017 and consequently set aside the NPA and pass such other order or orders as this Hon'ble Court deems fit, proper and appropriate in the circumstances of the case.'

When the case was taken up for hearing on admission on 23.11.2017, Sri Y.Balaji, learned counsel for the petitioners, stated that by the Docket Order dated 21.11.2017 passed in S.A.No.225 of 2017, the Debts Recovery Tribunal-II, Hyderabad, granted only one week time from the date of the order to deposit 15% of the total outstanding dues and the second instalment of 15% of the total outstanding dues was to be deposited within two weeks thereafter. Learned counsel further informed the Court that the Federal Bank, Hyderabad, the respondent herein, proposed to put to sale the secured assets on 12.12.2017.

Taking note of the grievance of the petitioners, as voiced by the learned counsel, that insufficient time was given to them to deposit 30% of the total outstanding dues, this Court granted an interim order on 23.11.2017 permitting the petitioners to make the deposit, in terms of the aforestated Docket Order dated 21.11.2017 of the Tribunal in S.A.No.225 of 2017, by 11.12.2017. This Court further made it clear that in the event the petitioners failed to make the deposit by 4.30 PM on 11.12.2017, the respondent bank was at liberty to proceed with the auction scheduled to be held on 12.12.2017.

Sri Seshagiri Rao, learned counsel representing Sri N.V.Subba Raju, learned counsel for the respondent bank, would inform this Court that the petitioners failed to make the deposit by 11.12.2017 as directed. He would further state that the auction sale held on 12.12.2017 came to naught for want of bidders.

As the only grievance aired by the petitioners before this Court was that the time granted by the Tribunal to make the deposit of 30% of the total outstanding dues was insufficient and the petitioners failed to take advantage of the extension of time granted by this Court, we are of the opinion that this writ petition does not merit further consideration. That apart, the Docket Order dated 21.11.2017 manifests exercise of discretion by the Tribunal while granting interim relief pending the securitisation application and we have not been shown any grounds to infer that the exercise of jurisdiction by the Tribunal is anything but judicious. We therefore find no grounds to interfere even on the merits of the said Docket Order.

The writ petition is accordingly dismissed. Interim order dated 23.11.2017 shall stand vacated. Pending miscellaneous petitions, if any, shall also stand dismissed. No order as to costs.

SANJAY KUMAR, J

P.KESHAVA RAO, J

29th JANUARY, 2018

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