

**HON'BLE SRI JUSTICE V. RAMASUBRAMANIAN
AND
HON'BLE SRI JUSTICE P.KESHAHA RAO**

Writ Petition No.3137 of 2019

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

An auction purchaser under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short 'the Act') has come up with the above Writ Petition challenging an Order passed by the Debts Recovery Tribunal allowing an application filed by the borrower under Section 17 of the Act.

2. Heard Mr.Buchi Babu, learned Counsel for the petitioner, Mr.Narender Reddy, learned Senior Counsel appearing for respondents No.1 and 2, and Mr.P.Sri Harsha Reddy, learned Counsel appearing for the 3rd respondent-M/s.Asset Reconstruction Company (India) Limited.

3. The main ground on which the auction purchaser has come up with the above Writ Petition is that without considering specific averments contained in the counter affidavit filed by M/s.Asset Reconstruction Company (India) Limited and the documents accompanying the same, the Tribunal has allowed the application under Section 17 of the Act. But it is pointed out by Mr.Narender Reddy, learned Senior Counsel appearing for respondents No.1 and 2, that on the very same allegations, M/s.Asset Reconstruction Company (India) Limited itself has filed an application for review in I.A.No.2 of 2019 before the Debts Recovery Tribunal and that the same is now pending.

4. In the light of the above, we think that we should allow the Tribunal to dispose of the application for review, when the very

same issue is pending consideration before them. Therefore, leaving it open to all the parties to raise all their objections in the application for review now pending before the Debts Recovery Tribunal, this Writ Petition is closed. It is needless to point out that till the application for review is disposed of, the directions contained in the order impugned in the Writ Petition, need not be complied with. However, in the interest of all the parties, the review shall be disposed of within a period of two months.

Consequently, miscellaneous petitions if any pending in the writ petition shall stand dismissed. No order as to costs.

V. RAMASUBRAMANIAN, J

P. KESHA RAO, J

March 18, 2019
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