

THE HON'BLE SRI JUSTICE SANJAY KUMAR
AND
THE HON'BLE SRI JUSTICE K. LAKSHMAN
WRIT PETITION No.5192 of 2019

ORDER: (Per Hon'ble Sri Justice Sanjay Kumar)

This writ petition was filed assailing the order dated 25.02.2019 passed by the Debts Recovery Tribunal – II, Hyderabad, in IA.No.927 of 2019 in SA.No.79 of 2019.

2. The said IA was filed by the petitioners herein seeking stay of all further proceedings pursuant to the auction notice dated 08.02.2019 issued by the IIFL Home Finance Limited, Hyderabad, proposing to hold the auction sale of the secured asset on 27.02.2019. By order dated 25.02.2019, the tribunal stayed the auction subject to the petitioners depositing 25% of the total outstanding dues in two instalments – the first instalment of 10% before the date and time of auction and the second instalment of 15% within two weeks thereafter. Aggrieved by the conditions imposed, the petitioners came before this Court.

3. By order dated 13.03.2019, this Court took note of the fact that the petitioners had paid the first instalment of 10% as directed by the tribunal and also part of the second instalment and granted interim stay of all further proceedings.

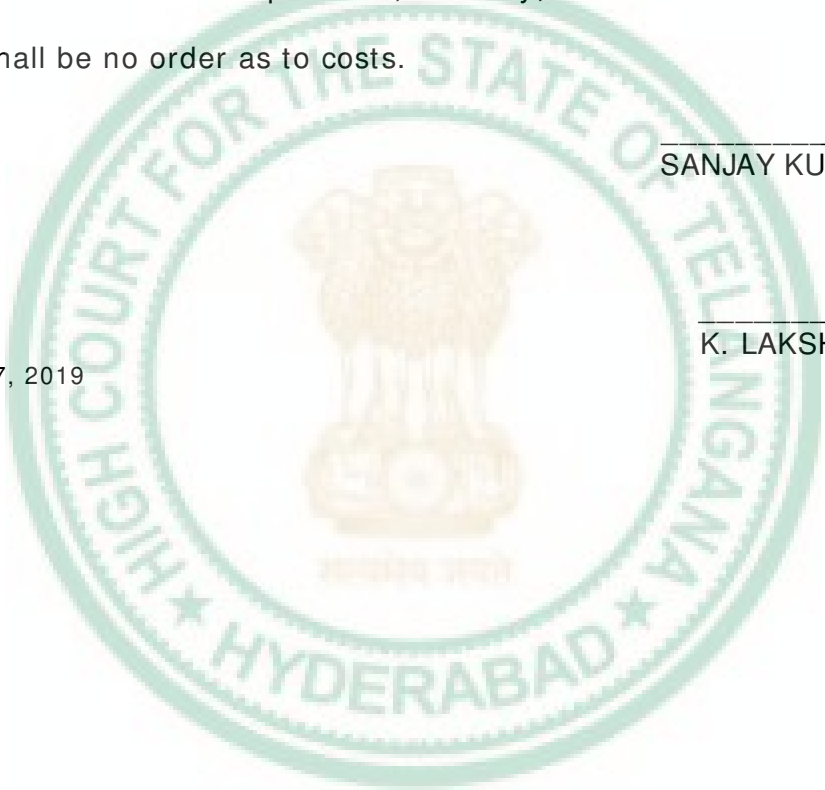
4. The prayer of the petitioners in this writ petition was to extend the time to comply with the second portion of the conditional order with regard to deposit of 15% of the amount by six weeks.

5. Sri P.S. Rajasekhar, learned counsel for the respondent finance company, would inform this Court that despite the lapse of over five months, the petitioners have not paid the balance of the second

instalment of 15%. He would further inform this Court that owing to the interim orders granted by the tribunal on 25.02.2019 and thereafter, by this Court on 13.03.2019, the sale did not materialize at all.

6. In these circumstances, we are of the opinion that the issue raised in this writ petition no longer survives for consideration.

The writ petition is accordingly dismissed leaving all issues open. The interim order dated 13.03.2019 shall stand vacated. Pending miscellaneous petitions, if any, shall stand dismissed. There shall be no order as to costs.

SANJAY KUMAR, J

K. LAKSHMAN, J

August 27, 2019
DSK