

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

WRIT PETITION NO.9499 OF 2018

ORDER: (per SK,J)

The grievance of the petitioners in this case was that the State Bank of India was not taking action under Rule 9(5) of the Security Interest (Enforcement) Rules, 2002, against M/s.Hanuman Constructions, Hyderabad, the fifth respondent-auction purchaser, by forfeiting 25% of the sale consideration deposited by it. This amount was paid by the fifth respondent-auction purchaser pursuant to the e-auction-cum-sale held on 28.12.2017 in relation to the vacant land admeasuring 3,523 square yards in Survey No.129 of Gajularamaram Village, Quthubullapur Mandal, Ranga Reddy District.

2. By order dated 23.03.2018 passed in this writ petition, the writ petitioners were permitted to deposit Rs.5,00,35,000/- together with an extra 5% of the said amount with the bank on 26.03.2018. Upon such deposit being made, the bank was directed not to accept the balance sale consideration offered by the fifth respondent-auction purchaser. It was also made clear that in the event the petitioners failed to make payment on 26.03.2018, it would be open to the bank to accept the payment made by the fifth respondent-auction purchaser. Thereafter, on 01.05.2018, the statement of the learned standing counsel of the bank was taken on record that the conditional order dated 23.03.2018 had not been complied with and it was made clear that the default clause had come into operation and the bank could proceed.

3. We are now informed that pursuant to the aforestated observation, the fifth respondent-auction purchaser paid the sale consideration in its

entirety and the State Bank of India also issued a sale certificate in its favour and completed the registration formalities.

4. That being so, the prayer of the petitioners in this case has worked itself out.

5. The writ petition is accordingly dismissed on this short ground leaving all issues open. Pending miscellaneous petitions, if any, shall also stand dismissed. No order as to costs.

SANJAY KUMAR,J

P.KESHAVA RAO,J

Date:02.08.2019

GJ/PGS

