

THE HON'BLE SRI JUSTICE SANJAY KUMAR
AND
THE HON'BLE SRI JUSTICE KUNURU LAKSHMAN

WRIT PETITION NO.14255 OF 2019

ORDER: (per SK,J)

The petitioner assails the eviction notice dated 29.06.2019 issued by the Canara Bank, Hyderabad, pursuant to the order dated 25.06.2019 passed by the Collector and District Magistrate, Yadadri Bhuvanagiri District, in exercise of power under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, 'the SARFAESI Act'). The petitioner also challenges the sale of the secured asset by the bank on 24.01.2019 pursuant to the auction sale notice dated 15.12.2018.

2. Ms.Hamsa Durga, learned counsel representing Mr.D.Raghavulu, learned counsel for the petitioner, would contend that the value of the property sold was shown at far lesser than the actual market value. She would state that the market value of the property was more than Rs.35.00 lakh whereas the bank fixed the reserve price therefor at Rs.18.90 lakh. She would contend that the bank is trying to take physical possession of the property in a hurried manner so as to create loss and injury to the petitioner.

3. *Per contra*, Mr.Deepak Bhattacharjee, learned senior counsel appearing for Mr.G.Krishna Chaitanya, learned standing counsel for the respondent bank, would state that the eviction notice was issued by the bank only by way of abundant caution and that no grounds whatsoever have been urged by the petitioner against the order passed by the Collector and District Magistrate, Yadadri Bhuvanagiri District, under Section 14 of the SARFAESI Act. He would further state that the bank sold

the subject property pursuant to the sale held on 24.01.2019 and issued sale certificate dated 12.04.2019 which was registered on 06.05.2019.

4. In the light of the aforestated facts, it may be noted that the petitioner did not even challenge the foundational order dated 25.06.2019 passed by the Collector and District Magistrate, Yadadri Bhuvanagiri District. The petitioner did not even choose to implead either the Collector and District Magistrate, Yadadri Bhuvanagiri District, or the successful auction purchaser in this writ petition. In the absence of both these parties, no challenge can be made to the order dated 25.06.2019 passed by the Collector and District Magistrate, Yadadri Bhuvanagiri District, or the successful auction sale held by the bank. That apart, except for the *ipse dixit* of the petitioner, there is no material placed on record in proof of the property having a value of over Rs.35.00 lakh.

5. Mr. Deepak Bhattacharjee, learned senior counsel, would also inform the Court that this is the third auction sale held by the bank and the property was sold at Rs.19.00 lakh.

6. We therefore find no grounds whatsoever to interfere in this matter.

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

SANJAY KUMAR,J

KUNURU LAKSHMAN,J

Date:30.08.2019

GJ