

HONOURABLE SRI JUSTICE M. S. RAMACHANDRA RAO

AND

HONOURABLE SRI JUSTICE K. LAKSHMAN

WRIT PETITION No.23414 OF 2019

ORDER: *(Per Hon'ble Sri Justice M.S. Ramachandra Rao)*

Heard the learned counsel for the petitioner and Sri Vedula Srinivas, learned counsel appearing for Sri VVSN Raju, learned counsel for respondents.

2. The principal contention of the petitioner in this writ petition is that the auction which was conducted on 21.10.2019 was in violation of proviso-1 Sub-Rule (2) of Rule-9 of the Security Interest (Enforcement) Rules, 2002 and that though the notice of sale was served on the petitioner on 09.10.2019, the sale was scheduled on 21.10.2019, and the mandatory (15) days period gap is not there between the date of service of notice of the sale and the date of the sale.

3. In paragraph-8 of the counter affidavit filed by the respondents it is stated that the respondents would withdraw their auction dated 21.10.2019 if they are granted liberty to conduct auction afresh in accordance with law.

4. In this view of the matter, the Writ Petition is disposed of recording the averments in the counter affidavit of the respondents as

above and the respondents are permitted to withdraw the auction dated 21.10.2019 and granted liberty to conduct fresh auction of the secured assets in accordance with law. The interim order granted on 28.10.2019 is vacated subject to the above undertaking of the respondents.

No order as to costs. The miscellaneous petitions, if any pending, shall stand dismissed.

M.S. RAMACHANDRA RAO, J

K. LAKSHMAN, J

November 14, 2019
KTU

