

THE HON'BLE SRI JUSTICE A.RAJASHEKER REDDY
AND
THE HON'BLE DR. JUSTICE SHAMEEM AKTHER

W.P.NO.21428 OF 2020

ORDER (Per the Hon'ble Sri Justice A.Rajasheker Reddy)

The 2nd respondent herein is the principal borrower from the 1st respondent – Bank, and the petitioners are the guarantors, and as default was committed, Bank, by initiating proceedings under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, brought the subject property to sale by issuing e-auction sale notice dated 05.09.2020, fixing the date of auction on 20.11.2020. Assailing the same, petitioners preferred S.A.No.238 of 2019 on the file of Debts Recovery Tribunal – II Hyderabad, and the Tribunal, vide interim order dated 19.11.2020 in I.A.No.2054 of 2020 in S.A.No.238 of 2019, granted stay of confirmation of sale, subject to the petitioners depositing an amount of Rs.8,00,00,000/- (Rupees eight crores only) in two installments, with a default clause. Aggrieved by the same, the present writ petition is filed.

This court vide order dated 08.12.2020 stayed the confirmation of auction held on 20.11.2020 and further taking into consideration that the petitioners paid an amount of Rs.3,00,00,000/- (Rupees three crores only) which is the first installment, stayed the impugned order.

Sri C.Prabhakar, learned Standing Counsel for the 1st respondent – Bank submits that Bank preferred appeal in Civil Appeal No.1527 of 2021 (Arising out of SLP (C) No.2762/2021), against the interim order of this court dated 08.12.2020, and vide order dated 12.04.2021, the Supreme Court set aside the order of this court, and also dismissed the writ petition. As such, nothing survives in this writ petition for adjudication.

Learned counsel for the petitioners does not dispute the above submission of the learned Standing Counsel for the Bank, but submits that petitioners have filed review petition.

In view of the above facts and circumstances, the writ petition is dismissed in terms of the order passed by the Apex Court in Civil Appeal No.1527 of 2021 (Arising out of SLP (C) No.2762/2021) dated 12.04.2021.

Interlocutory applications pending, if any, shall stand closed. No order as to costs.

A.RAJASHEKER REDDY,J

DR.SHAMEEM AKTHER,J

DATE:23—04—2021

AVS