HC-KAR

NC: 2026:KHC:60607
WP No. 30614 of 2026

CNR: KAHC010670642026

IN THE HIGH COURT OF KARNATAKA AT BENGALURU

DATED THIS THE 30TH DAY OF OCTOBER, 2026

BEFORE

THE HON'BLE MR. JUSTICE C.M. POONACHA

WRIT PETITION NO. 30614 OF 2026 (GM-DRT)

BETWEEN:

1. M/S STEMS N LEAVES INTERNATIONAL
GRANITES PVT LTD
(A COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 2013)
HAVING ITS REGISTERED OFFICE AT
DOOR NO. 1-S-16-1098
SALVADORE VILLA,
MALARAYA TEMPLE ROAD
URWA, CHILIMBI, MANGALURU
DAKSHINA KANNADA - 575 003
REPRESENTED HEREIN
BY ITS DIRECTOR
SMT. RUFINA SALVIA GOVEAS

2. SMT. RUFINA SALVIA GOVEAS
DIRECTOR OF PETITION NO.1
W/O SRI JUDE JERALD GOVEAS
AGED ABOUT 42 YEARS,
R/AT DOOR NO. 2-14-1203/5
SYNORINA ANEGUNDI 4TH CROSS
BEJAI KAPIKAD,
MANGALURU - 575 004
REP BY ITS GPA HOLDER BY P3

3. SMT. SYBIL ELFRIDA PINTO
W/O LATE IGNATIUS PINTO
AGED ABOUT 82 YEARS,

CNR: KAHC010670642026

R/AT DOOR NO. 2-14-1203/5
SYNORINA ANEGUNDI 4TH CROSS
BEJAI KAPIKAD,
MANGALURU - 575 004

…PETITIONERS

(BY SRI. AJAY PRABHU M.,ADVOCATE)

AND:

1. THE ASST. GEN MANAGER
THE STATE BANK OF INDIA
SME BRANCH
KATHYAYINI MAHAMAYA COMPLEX,
NEAR PVS KALA KUNJA,
KUDROLI SRI KUDROLI
KESHETHRA ROAD
KODIALBAIL,
MANGALORE - 575 003.

2. THE AUTHORIZED OFFICER
AND ASST. GEN. MANAGER
THE STATE BANK OF INDIA
STRESSED ASSETS MANAGEMENT
BRANCH (SAMB)
SBI LHO CAMPUS, NO.65
ST MARKS ROAD,
BENGALURU - 560001

…RESPONDENTS

(BY SMT. PREETHU, ADVOCATE FOR
SRI. SHETTY VIGNESH SHIVARAM.,ADVOCATE)

THIS WP IS FILED UNDER ARTICLES 226 & 227 OF THE CONSTITUTION OF INDIA PRAYING TO ISSUE A WRIT OF MANDAMUS OR ANY OTHER APPROPRIATE WRIT, ORDER OR DIRECTION TO THE RESPONDENTS TO PRODUCE RECORDS ALONG WITH THE VALUATION REPORT, ISSUE A WRIT OF

CERTIORARI THEREBY SETTING ASIDE OR QUASHING SALE NOTICE BEARING NO./SAMB/CLO-2/SNLIGPL/243 DATED 04.09.2026 ISSUED UNDER RULE 8(6) R/W PROVISION TO RULE 9(1) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002 AS PER ANNEXURE-A., IN THE INTEREST OF JUSTICE AND EQUITY.

THIS PETITION, COMING ON FOR PRELIMINARY HEARING IN 'B' GROUP, THIS DAY, ORDER WAS MADE THEREIN AS UNDER:

CORAM: HON'BLE MR. JUSTICE C.M. POONACHA

ORAL ORDER

The present writ petition is filed seeking for the following reliefs:

> *"a) Issue a Writ of Mandamus or any other appropriate writ, order or direction to the Respondents to produce records along with the valuation report.*
>
> *b) Issue a writ of certiorari thereby setting aside or quashing sale notice bearing NO./SAMB/CLO-2/SNLIGPL/243 dated 04.09.2026 issued under Rule 8(6) r/w Provision to Rule 9(1) of the Security Interest (Enforcement) Rules, 2002 as per ANNEXURE-A., in the interest of justice and equity.*
>
> *c) Issue a Writ of Mandamus or any other appropriate writ, order or direction, directing Respondent No. 1 to obtain a fresh, independent and contemporaneous valuation of the secured asset from a Government-approved Valuer, and to thereafter fix the reserve price strictly in accordance with Rule 8(5) of the Security*

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Interest (Enforcement) Rules, 2002, before proceeding with any further sale of the secured asset.

d) Issue any other appropriate writ order or direction deemed fit to be granted including the direction for cost."

2. This Court vide order dated 07.10.2026 ordered as under:

"Learned counsel for the petitioners submits that a sum of Rs.50.00 lakhs would paid to the respondent - bank before the working hours of 08.10.2026. He further submits that a repayment plan for the entire amount would be indicated by the petitioner within one week.

Learned counsel for the respondent - bank opposes granting of any interim relief since the sale is scheduled to be held on 08.10.2026.

In view of the same, the auction shall be permitted to go on. However, there shall be no confirmation of the sale by the respondent - bank till the next date of hearing.

It is made clear that the auction purchaser shall not claim any equities for having been a successful bidder.

Re-list on 16.10.2026."

3. Learned counsel for the petitioners submits that the sum of Rs.50,00,000/- in terms of the undertaking given in the interim order dated 07.10.2026 has not been deposited. Further, the learned counsel also submits that sale has also not taken place.

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4. In view of the fact that the auction sale that was scheduled to be held on 08.10.2026 has not taken place, the writ petition is dismissed as having been rendered infructuous.

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(C.M. POONACHA)
JUDGE

ND
List No.: 1 Sl No.: 30