

IN THE HIGH COURT OF ANDHRA PRADESH AT AMARAVATI
(SPECIAL ORIGINAL JURISDICTION)

MONDAY, THE NINETEENTH DAY OF AUGUST
TWO THOUSAND AND TWENTY FOUR

:PRESENT:

HONOURABLE SRI DHIRAJ SINGH THAKUR, THE CHIEF JUSTICE

AND

THE HONOURABLE SRI JUSTICE RAVI CHEEMALAPATI

WRIT PETITION NO: 13361 OF 2024



Between:

M/s. VMS Ferro Alloys Private Limited, Rep. by its Managing Director, Konda Mohan Reddy, Kunchanapalli Village, Tadepalli Mandal, Guntur District

...Petitioner

AND

1. The Authorised Officer, Indian Bank Head Office at 254-260 Avvai Shanmugam Salai, Royyapettah Chennai.
2. The Branch Manager, Indian Bank, Governorpet Branch, D.No 27-6-170, Prakasam Road, Governorpet, Vijayawada.
3. C-Tel Info Systems Private Limited, Pusa Lane, Karol Bagh, New Delhi, Central Delhi.

...Respondents

Petition under Article 226 of the Constitution of India is filed praying that in the circumstances stated in the affidavit filed therewith, the High Court may be pleased to issue Writ or direction more particularly one in the nature of Writ of Certiorari by setting aside the findings of the learned Appellate Tribunal Appeal No 75 of 2022 and 41 of 2023 dated 13-05-2024 with regard to the finding that the Secured Creditor is directed to refund the amount to the auction purchaser along with interest from the date of deposit till the date of actual payment at interest applicable in the bank on the fixed deposit on the relevant date of deposit as it is against to Rule 9(4) and 9(5) of the Security

Interest (Enforcement) Rules, 2022 and consequently forfeit the deposited amount as envisaged under Rule 9(5) of the Security Interest (Enforcement) Rules, 2022

IA NO: 2 OF 2024

Petition under Section 151 CPC praying that in the circumstances stated in the affidavit filed in support of the petition, the High Court may be pleased to stay further proceedings pursuant to the order of the Appellate Tribunal with regard to the finding "the Secured Creditor is directed to refund the amount to the auction purchaser along with interest from the date of deposit till the date of actual payment at interest applicable in the bank on the fixed deposit on the relevant date of deposit" till pending disposal of W.P.No.13361 of 2024, on the file of the High Court.

The petition coming on for hearing, upon perusing the Petition and the affidavit filed in support thereof and the orders of the High Court dated 01.07.2024 & 22.07.2024 made herein and upon hearing the arguments of Sri.Padala Venkata Sriram Reddy, Advocate for the Petitioner and of Sri.D.Satyanarayana, Standing Counsel for Respondent Nos. 1 & 2, the Court made the following.

ORDER:

"Learned counsel for the respondent Bank prays for and is granted six weeks' time for filing counter-affidavit.

List on 30.09.2024.

Interim order granted earlier shall continue to operate till the next date of hearing. "

//TRUE COPY//

F,

**SD/- A. VIJAYA BABU
ASSISTANT REGISTRAR**

SECTION OFFICER

To,

1. One CC to SRI. PADALA VENKATA SRIRAM REDDY Advocate
[OPUC]
2. One CC to Sri D Satyanarayana Standing Counsel [OPUC]
3. Two spare copies

SRL

HIGH COURT

HC,J

&

RC,J

DATED:19.08.2024

LIST ON 30.09.2024

ORDER

WP.No.13361 of 2024

INTERIM ORDER EXTENDED

