

IN THE HIGH COURT OF ANDHRA PRADESH AT AMARAVATI
MONDAY, THE THIRTEENTH DAY OF DECEMBER
TWO THOUSAND AND TWENTY ONE

:PRESENT:

THE HONOURABLE SRI JUSTICE AHSANUDDIN AMANULLAH

THE HONOURABLE MS. JUSTICE B S BHANUMATHI

I.A No. 2 OF 2021

IN

WP NO: 26033 OF 2021

Between:

1. Sri Navya Teja Automobiles, Plot No.46, Auto Nagar Lala Cheruvu, Rajamahendravaram, East Godavari District, Andhra Pradesh Rep.by its sole proprietor A. Venkataiah S/o A.Narayana
2. A. Venkataiah, S/o A.Narayana Hindu, Aged about 55 years, Occ. Business R/o D.No.8/45, Akula Street Siddavatam, YSR Kadapa District Andhra Pradesh
3. A. Venkata Lakshmi, W/o A. Venkataiah Hindu, Aged about 52 years, Occ. House-wife R/o D.No.8/45, Akula Street, Siddavatam YSR Kadapa District, Andhra Pradesh

...Petitioners

(Petitioner in WP 26033 OF 2021
on the file of High Court)

AND

1. The City Union Bank, 149, T.S.R (Big) Street, Kumbakonam, Thanjavur District, Tamil Nadu-612 001 Rep. by its Chairman and Managing Director
2. The Authorised Officer,, Credit Recovery and Management Department City Union Bank, 24-B, Gandhi Nagar, Kumbakonam Tamil Nadu-612 001
3. The Regional Manager, City Union Bank, 1st floor, Sama Towers D.No.3-6-365/A and B Liberty Cross roads, Himayat Nagar, Hyderabad, Telangana, 500029
4. The Branch Manager, City Union Bank, Near YSR Statue, Nehru park Road, Cooperative Colony, YSR Kadapa District Andhra Pradesh, 516001
5. The Branch Manager, City Union Bank, Plot.nos.60 and 70, Sri Sai Elite, Allwyn Cross, Hyderabad, Telangana, 500049
6. Sri Varidi Reddy Varadarajula Reddy, S/o. V. Varadha Reddy, R/o. 20-2-507/9F8C, Maruthi Nagar, Korlagunta, Tirupathi, Chittoor District.

...Respondents

(Respondents in-do-)

Counsel for the Petitioner : SRI VENKATESWARLU GADIPUDI

Counsel for the Respondents : SRI S. SATYANARAYANA MOORTHY

Petition under Section 151 CPC praying that in the circumstances stated in the affidavit filed in support of the writ petition, the High Court may be pleased to implead "Sri Varidi Reddy Varadarajula Reddy, S/o Sri V. Varada Reddy, R/o D. No. 20-2- 507/9F8C, Maruthi Nagar, Korlagunta, Tirupathi, Chittoor District, Andhra Pradesh 517501" as Respondent No.6 in the above Writ Petition No.26033 of 2021 and in all miscellaneous petitions therein, pending disposal of WP No. 26033 of 2021, on the file of the High Court.

The court while directing issue of notice to the Respondents herein to show cause as to why this application should not be complied with, made the following order.(The receipt of this order will be deemed to be the receipt of notice in the case).

ORDER:

(Per Hon'ble Mr. Justice Ahsanuddin Amanullah)

Heard Mr. Venkateswarlu Gadipudi, learned counsel for the petitioners and Mr. S. Satyanarayana Moorthy, learned counsel for the respondent-bank.

2. The matter has been heard on a few occasions earlier and on 10.12.2021, the Court had recorded the following order: "Heard Mr. Venkateswarlu Gadipudi, learned counsel for the petitioners and Mr. N.Satyanarayana, learned counsel

representing Mr. S. Satyanarayana Moorthy, learned counsel for the respondent-bank.

2. Learned counsel for the petitioners submitted that he has filed an additional affidavit giving the details of the persons who are ready to buy the property in question at much higher rate as compared to the amount which the auction purchaser has bought the property in question.

3. Learned counsel for the respondents submitted that the matter be listed on 13.12.2021 on personal grounds.

4. Learned counsel for the petitioners prayed for interim order.

5. Learned counsel for the respondents submitted that till the next date no steps shall be taken by the respondent-bank."

3. Today, learned counsel for the petitioners submitted that on 06.12.2021, sale certificate was registered in favour of the auction purchaser with regard to two properties and he has filed affidavit disclosing the name of the person, who is ready to buy the very same property for an amount of Rs.1.50 crores; whereas, sale has been made in faovur of the auction purchaser for an amount of Rs.79,50,000/-. Further, learned counsel submitted that he has filed IA No.2 of 2021 for impleading the auction purchaser.

4. Having considered the matter and in view of the specific stand taken on oath that there is already an identified buyer, who is ready to purchase the property which has been sold to the proposed respondent, as the difference between Rs.1.50 crores compared to Rs.79,50,000/- paid by the auction purchaser is substantial, the Court deems it appropriate to implead the auction purchaser as respondent no.6.

5. Accordingly, the Interlocutory Application is allowed. The auction purchaser, as mentioned in the Interlocutory Application No.2 of 2021 be added as respondent no.6.

6. Learned counsel for the petitioners in support of his contention submitted that the proposed buyer, namely, Gundam Sudhakar Reddy has filed an affidavit stating that two properties which have been brought for auction purchase for Rs.79,50,000/- shall be purchased by him for an amount of almost Rs.1.50 crores.

7. Learned counsel for the respondent bank submitted that with regard to one property, sale certificate has been registered; & whereas, with regard to the second property, full amount has not been deposited by the auction purchaser. It

was submitted that the bank be allowed to take the remaining amount from the auction purchaser with regard to the second property. Further it is submitted that the petitioners had not raised any grievance with regard to under valuation and there is only oral submission with regard to there being a buyer for higher amount.

8. If it turns out that the statement of the person, who has filed the affidavit claiming that he would buy two properties for about Rs.1.50 crores is (turns out to be) correct, the Court would take serious note as to how the secured assets could be sold for only Rs.79.50 lakhs and then pass necessary orders after hearing all the stake holders.

9. Having considered the facts and circumstances of the case and submissions of learned counsel for the parties, the Court deems it appropriate to direct the parties to maintain status quo obtaining as on date with regard to the properties in question.

10. Let learned counsel for the petitioner to effect personal notice on the proposed respondent no.6 and file proof of service within two weeks.

11. List the matter on 30.12.2021 in the Motion List.

//TRUE COPY//

Sd/- K. TATA RAO
DEPUTY REGISTRAR

For ASSISTANT REGISTRAR

To

1. The Chairman and Managing Director, City Union Bank, 149, T.S.R (Big) Street, Kumbakonam, Thanjavur District, Tamil Nadu-612 001.
2. The Authorised Officer, Credit Recovery and Management Department City Union Bank, 24-B, Gandhi Nagar, Kumbakonam Tamil Nadu-612 001
3. The Regional Manager, City Union Bank, 1st floor, Sama Towers D.No.3-6-365/A and B Liberty Cross roads, Himayat Nagar, Hyderabad, Telangana, 500029
4. The Branch Manager, City Union Bank, Near YSR Statue, Nehru park Road, Cooperative Colony, YSR Kadapa District Andhra Pradesh, 516001
5. The Branch Manager, City Union Bank, Plot.Nos.60 and 70, Sri Sai Elite, Allwyn Cross, Hyderabad, Telangana, 500049 (1 to 5 by RPAD)
6. One CC to Sri Venkateswarlu Gadipudi, Advocate [OPUC]
7. One CC to Sri S Satyanarayana Moorthy, Advocate [OPUC]
8. One spare copy

TVR

HIGH COURT

AAJ & BSBJ

DATED:13/12/2021

ORDER

**I.A No. 2 OF 2021
IN
WP NO: 26033 OF 2021**

LIST ON 30.12.2021

