



Auction - Interim stay by High Court - Confirmation of sale after 5 years - Corporation failed in its duty in not taking into account the lapse of five years from the date of auction while handing over the possession of the property to the Auction Purchaser - The value of the property has undoubtedly increased during the said period - Auction Purchaser liable to pay interest at the rate of 12% per annum on bid amount for the period from 2013 to 2018.

Financial and Debt Laws - [auction](#) - Bid accepted in 2013 - Confirmation stayed by the High Court in the laonee-borrowers [writ](#) - Ultimately, property was handed over to the Auction Purchaser only in 2018, after making the entire payment - High Court set aside the confirmation of sale only on the ground that the...

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