

[PRINT / DOWNLOAD PDF](#)

“Public [auction](#) is one of the modes of sale intending to get highest competitive price for the property. Public auction also ensures fairness in actions of the public authorities or the sale officers who should act fairly, objectively and kindly. Their action should be legitimate. Their dealing should be free from suspicion. Nothing should be suggestive of bias, favouritism, nepotism or beset with suspicious features of underbidding detrimental to the legitimate [interest](#) of the debtor. The fair and objective public auction would relieve the public authorities or sale officers from above features and accountability. Any infraction in this regard would render the sale invalid.”

Lakshmanasami Gounder vs. C.I.T., Selvamani & Ors.(1992) 1 SCC 91

Tags: [auction](#), [Banking - Auction](#), [Sarfaesi - Auction](#)