

HON'BLE SRI JUSTICE C.V. NAGARJUNA REDDY

C.R.P.No.2666 of 2015

Date : 01-10-2015

Between:

Somavarapu Veeraiah Chowdary .. Petitioner

And

M/s. Margadarsi Chit Fund Pvt. Ltd.,

Represented by its Principal Officer/

Manager Mr. M. Adishesha Rao

and others .. Respondents

Counsel for petitioner : Mr. S. Syam Sunder Rao

Counsel for respondents : Mr. P. Durga Prasad

The Court made the following:

ORDER:

This Civil Revision Petition arises out of order dated 10-6-2015 in E.P.No.350 of 2012 in O.S.No.261 of 2011 on the file of the learned Principal Senior Civil Judge, Guntur, whereunder the decree-holder i.e., respondent No.1, is held entitled for sale of the E.P. schedule property attached on 3-11-2012 for realization of the decretal amount.

This Court on 24-7-2015, while ordering notice to respondent No.1 granted stay of the order under Revision, subject to the petitioner depositing to the credit of the E.P. in the lower Court 1/3rd of the E.P. amount within four weeks.

At the hearing, Mr. S. Syam Sundar Rao, learned Counsel for the petitioner, submitted that though his client has not complied with the above mentioned interim order, respondent No.5/Judgment-debtor No.5 has paid a sum of Rs.2,75,000/- out of Rs.9,16,442/- representing the E.P. amount and that a one time settlement is likely to be reached between respondent No.1 on the one side and all the Judgment-debtors on the other side. He has further submitted that if the claim of respondent No.1 is not settled to its satisfaction within one month from today, respondent No.1 may proceed with the sale of the attached property as directed by the lower Court by the order under revision.

Mr. P. Durga Prasad, learned Counsel for respondent No.1, has fairly accepted this submission.

In the light of the above submissions of the learned Counsel for the petitioner, the Civil Revision Petition is disposed of by granting one month time to the petitioner and the other Judgment-debtors to satisfy the claim of respondent No.1, failing which the said respondent is entitled to seek execution of the decree by sale of the attached property.

As a sequel to the disposal of the Civil Revision Petition, CRPMP No.3571 of 2015 is disposed of.

Justice C.V. Nagarjuna Reddy

Date : 01-10-2015

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