

HON'BLE SRI JUSTICE R.SUBHASH REDDY
AND
HON'BLE SRI JUSTICE A.SHANKAR NARAYANA

WRIT PETITION No.32303 of 2015

ORDER : *(Per Hon'ble Sri Justice R.Subhash Reddy)*

In this writ petition, the petitioner questions the measures taken by the respondent – Bank under the SARFAESI Act, including the notice issued under Section 13 (4) of the SARFAESI Act in respect of the house property bearing D.No.3-312/25, in an extent of 287.5 sq. yards, in S.No.374D, Block No.3, situated at Anantagiri Road, Kodad.

While admitting the writ petition, this Court, by order dated 05.10.2015, granted interim stay on condition of the petitioner depositing 1/4th of the total amount due in two instalments of three weeks each and, on such deposit, the respondent – Bank was directed to handover the possession of the unit in question to the petitioner and allow him to run the same.

When the matter was called for hearing on 30.11.2015, learned counsel appearing for the respondent – Bank submitted that the petitioner has deposited 1/4th of the amount as per the orders of this Court dated 05.10.2015. It was further submitted that the respondent – Bank was prepared to re-schedule the loan account, as requested by the petitioner if he executes the required documents.

Today when the matter is called, it is submitted by learned counsel for the petitioner that the petitioner has already executed the required documents after depositing 1/4th of the amount due as per the order

dated 05.10.2015.

In view of the submission made by learned counsel for the respondent – Bank and deposit of 1/4th amount by the petitioner, we deem it appropriate to dispose of the writ petition directing the respondent to consider the request of the petitioner to regularize the loan account on execution of necessary documents. It is made clear that if any further documents are required, the petitioner shall be intimated of such documents and, only on compliance of such directions, the account of the petitioner be regularized.

Subject to the above, the Writ Petition is disposed of. No order as to costs.

As a sequel, pending miscellaneous petitions, if any, shall stand closed.

JUSTICE R. SUBHASH REDDY

JUSTICE A.SHANKAR NARAYANA

04.12.2015.

v v

