

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

CIVIL REVISION PETITION No.3390 OF 2015

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

This revision petition, under Section 115 of the Code of Civil Procedure, 1908, is filed by judgment debtor No.4 aggrieved by the Proclamation of Sale, dated 08.07.2015, made in E.P.No.236 of 2014 in ABR/CF/No.352 of 2013 by the II Additional District Judge, Ranga Reddy District at N.T.R. Nagar.

Petitioner is one of the guarantors for the chit amount drawn by respondent No.2 from respondent No.1. As respondent No.2 defaulted in repaying the amounts, respondent No.1 initiated proceedings under the Chit Funds Act, 1982 and the competent authority has passed an Award. To enforce such Award, the present E.P. is filed for sale of the immovable property i.e., Flat No.306, III Floor, Block – F, Vertex Prestige, admeasuring 970 Square Feet covered by Survey Nos.23, 24 and 25 situated at Brundavan Colony, Hydernagar, Kukatpally, Ranga Reddy District, belonging to the petitioner.

It is contended by the learned counsel for petitioner that the petitioner is one amongst the guarantors and he has already paid an amount of Rs.6,00,000/-. It is further

contended that though the petitioner is prepared to pay the balance amount within a reasonable time, respondent No.1, without granting time, has filed the present E.P. and on such petition, the impugned Proclamation of Sale is made for selling the immovable property belonging to the petitioner.

Learned counsel for respondent No.1 – decree holder admitted that the petitioner is one of the guarantors for the chit amount taken by respondent No.2 and he has already paid Rs.6,00,000/-. He further submitted that the balance amount payable as per the Award is Rs.12,24,400/-.

In view of the request made by the learned counsel for petitioner and further, as much as the petitioner has already paid Rs.6,00,000/-, we deem it appropriate to dispose of the revision petition with a direction to respondent No.1 not to take any further steps pursuant to the impugned Proclamation of Sale on condition of petitioner depositing an amount of Rs.4,00,000/- within a period of two (2) months from today and the balance amount along with interest, within a period of three months thereafter. On such deposit, respondent No.1 – decree holder is permitted to withdraw the same without furnishing any security. It is made clear that if the

petitioner commits any default in depositing the amounts as stated above, it is open to respondent No.1 to take steps to enforce the Award.

Subject to the above, the revision petition is disposed of. Miscellaneous Petitions, if any, pending in this revision petition, shall stand closed. No costs.

R. SUBHASH

REDDY, J

A. SHANKAR

NARAYANA, J
August 24, 2015

Note: Issue C.C. in two days.
B/o.MD