

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

WRIT PETITION No.14751 of 2015

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

In this writ petition, the petitioner has questioned the order dated 27.04.2015 in I.A.No.1497 of 2014 in S.A.No.238 of 2015 passed by the Debts Recovery Tribunal at Hyderabad.

The petitioner has obtained loan from the 1st respondent- Bank. As he defaulted in repaying the same, the 1st respondent-Bank has initiated proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, 'the Act') and after issuing demand notice, possession notice was issued showing an amount of Rs.11,19,12,187/- due as on 01.02.2015. Questioning the possession notice, the petitioner has filed S.A.No.238 of 2015 before the Debts Recovery Tribunal, Hyderabad, in which the present I.A.No.1497 of 2014 is filed seeking stay of all further proceedings pursuant to the possession notice dated 20.02.2015 and the notice prior to sale dated 21.02.2015. By the impugned order, the Tribunal has passed the interim order on condition of the petitioner depositing 25% of the amount in two spells i.e., 15% initially and 10% thereafter with a gap of three weeks in between. Questioning the said order, this writ petition is filed.

When the matter is called for hearing, it is brought to the notice of this Court that subsequent to filing of this writ petition, the petitioner has also filed W.P.Nos.25213 & 31884 of 2015, by suppressing the

pendency of this writ petition, and the same were dismissed. Even in this writ petition, except stating that there is a request for re-schedulement, no other arguments are advanced to interfere with the impugned order. As the condition imposed by the Tribunal is just and necessary and further in view of the subsequent orders passed in the writ petitions referred to above, we do not find any merit in this writ petition.

Accordingly, the writ petition is dismissed. No order as to costs.

As a sequel, pending miscellaneous petitions, if any, shall stand closed. No order as to costs.

JUSTICE R. SUBHASH REDDY

JUSTICE A.SHANKAR NARAYANA

01.10.2015

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