

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

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WRIT PETITION No.28054 OF 2015
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ORDER: (Per Hon'ble Sri Justice R. Subhash Reddy)

This Writ Petition is filed questioning the Possession Notice, dated 27.08.2014, issued under Rule 8 (1) of the Security Interest (Enforcement) Rules, 2002 framed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

In the Possession Notice, dated 27.08.2014, the amount due from the petitioner is shown as Rs.1,03,49,189.77 ps..

This Court, by order, dated 01.09.2015, while issuing notice before admission, granted interim order on condition of petitioner paying Rs.50,00,000/-.

It is submitted by the learned counsel for petitioner that in compliance to the said order, at first instance, petitioner has paid an amount of Rs.15,00,000/- and thereafter, paid an amount of Rs.35,00,000/- and requested the respondent – Bank to regularise his account. It is further submitted that after payment of Rs.50,00,000/-, the respondent – Bank is considering for regularisation of the account of the petitioner and as such, no orders are required to be passed in this Writ Petition.

In view of the request of the petitioner, the Writ Petition is

disposed of directing the respondent – Bank to adjust the amount paid by the petitioner to his account and to consider the representation of the petitioner for regularisation of his account. Miscellaneous Petitions, if any, pending in this Writ Petition, shall stand closed. No costs.

R.SUBHASH REDDY, J

A. SHANKAR NARAYANA, J

November 05, 2015

MD