

**IN THE HIGH COURT OF JUDICATURE AT HYDERABAD
FOR THE STATE OF TELANGANA AND THE STATE OF
ANDHRA PRADESH**

**FRIDAY, THE SIXTH DAY OF NOVEMBER TWO THOUSAND
AND FIFTEEN**

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Present

HON'BLE SRI JUSTICE P.NAVEEN RAO

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CIVIL REVISION PETITION No.3798 of 2015

Between:

B. Ajitha, W/o. K. Madhukar Sam,
Hindu, Age about 31 years,
Working as Professor,
Department of Civil Engineering,
JNTU, Anantapur,
R/o.D.No.10-297-A, SVMS Complex,
Gulzarpet, Anantapur.

.. Petitioner

AND

M/s. Shriram Chits Pvt. Limited,
Anantapur Branch-II,
Rep. by its Senior Manager-cum-GPA Holder,
V. Sreenivasulu & 3 others

.. Respondents

AND

CIVIL REVISION PETITION No.4042 of 2015

Between:

M. Manjula, W/o. B. Eswarappa,
Hindu, Aged about 53 years,
Working as Accounts Officer (pay),
BSNL, Telecom District Officer,
Anantapur, R/o.D.No.12-2-394,
Hariharanagar, Anantapur.

.. Petitioner

AND

M/s. Shriram Chits Pvt. Limited,

Anantapur Branch-II,
Rep. by its Senior Manager-cum-GPA Holder,
V. Sreenivasulu & 3 others

.. Respondents

The Court made the following:

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HON'BLE SRI JUSTICE P.NAVEEN RAO

CIVIL REVISION PETITION Nos.3798 & 4042 of 2015

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COMMON ORDER:

The petitioners herein were the guarantors of chit amount taken by Sri K. Madhukar Sam (2nd respondent herein). On default of the payments due to the 1st respondent chit fund company, the company instituted an arbitration case, which is numbered as DRA/CFS.14/2012, on the file of the Deputy Registrar of Chits, at Anantapuramu. The Deputy Registrar, by award, dated 01.02.2014, ordered payment of an amount of Rs.4,00,400/- with interest at 12% per annum on the principal amount of Rs.3,75,000/- from the date of filing of the dispute i.e., 25.08.2012 till the date of realization. Since this award is not complied with, execution proceedings are initiated. In terms of the orders passed, recovery has already commenced. Challenging the said orders, these civil revision petitions are filed.

2. When the matters are taken up, learned counsel for the petitioners state that the petitioners are willing to clear the entire amount due to the 1st respondent chit fund company in ten equitable installments. The said suggestion of the learned counsel for the petitioners is accepted by the learned Standing Counsel for the 1st respondent.

3. Having regard to the same, the Civil Revision Petitions are disposed of directing the petitioners to pay the balance amount payable to the 1st respondent chit fund company in ten (10) monthly equitable installments payable on or before 7th of every month starting from December, 2015. If the petitioners fail to pay the two consecutive installments, it is open to the 1st respondent chit fund company to take appropriate steps, as warranted by law. The 1st respondent is permitted to withdraw the amounts as and when the same are deposited. There shall be no order as to costs. Miscellaneous petitions, if any, pending in these civil revision petitions shall stand closed.

P.NAVEEN RAO, J

Date: 6th November, 2015

Note: Issue C.C. by 10.11.2015.

(B/o.)

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HON'BLE SRI JUSTICE P.NAVEEN RAO

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CIVIL REVISION PETITION Nos.3798 & 4042 of 2015

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Date: 6th November, 2015

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