

THE HON'BLE SRI JUSTICE C.V.NAGARJUNA REDDY

AND

THE HON'BLE SRI JUSTICE G.SHYAM PRASAD

Writ Petition No.26967 of 2016

Dated 26th August, 2016

Between:

Kakileti Bala Venktaeswara Bapiraju

.....Petitioner

And

The Reserve Bank of India, rep.by its Regional Manager, 6-5-56,
Secretariat Road, Saifabad, Hyderabad-500 004 and others

.....Respondents

Counsel for the petitioner: Sri Rambabu Kopyineedi

Counsel for Respondent Nos.2 & 3: Smt.V.Dyumani

The Court made the following:



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Writ Petition No.26967 of 2016

ORDER: (per Hon'ble Si Justice C.V.Nagarjuna Reddy)

This writ petition is filed for a mandamus to declare the action of the respondents in seeking to dispossess the petitioner from house property bearing D.No.1-23 of Kotalaparru Village, Penugonda Mandal, West Godavari District as illegal and arbitrary.

On 11.08.2016, the case was adjourned upon the submission of the learned counsel for the petitioner that his client has already paid Rs.6,00,000/- on 21.06.2016 leaving a balance of Rs.2,88,063/-. A direction was also issued to respondent Nos.2 and 3 not to take physical possession of the subject property pending further orders.

Today, Smt.Dyumani, learned counsel for respondent Nos.2 and 3, on instructions, submitted that the petitioner has availed crop loan as well as housing loan and that as on today, he is liable to pay a sum of Rs.3,81,529/- towards balance due under both the aforementioned loan accounts.

Si Rambabu Koppineedi, learned counsel for the petitioner, requested for grant of reasonable time to enable his client to make payments.

Accordingly, the writ petition is disposed of by permitting the petitioner to pay the balance amount of Rs.3,81,529/- in two equal instalments. The first instalment must be paid on or before 01.10.2016 and the second instalment shall be paid on or before 01.12.2016. Subject to this condition, the respondents shall not take coercive steps in pursuance of the impugned proceedings. In the

event the petitioner commits default in paying either of the above two instalments, the respondents shall be free to proceed further in pursuance of the impugned proceedings.

As a sequel to disposal of the writ petition, WP.MP.No.33383 of 2016 shall stand disposed of as infructuous.

C.V.NAGARJUNA REDDY, J

G.SHYAM PRASAD, J

26th August, 2016
VGB

