

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

AND

THE HON'BLE SRI JUSTICE G.SHYAM PRASAD

W.P.No. 31143 OF 2016

DATED 29TH SEPTEMBER, 2016

Between:

M/s. Stick Labels India Pvt. Ltd.,
Rep. by its Managing Director
V.Shashi Kumar,
S/o V.Balasubrahmanayam,
Aged about 40 years,
11-1-246, Mylargadda,
Seetafalmandi, Secunderabad.

... Petitioner

AND

The Authorized Officer,
Andhra Pradesh State Financial Corporation,
5-9-194, Chirag Ali Lane,
P.B.No. 165, Hyderabad - 500001

... Respondent

Counsel for the petitioner : Sri Nageshwar Rao Pujari

Counsel for the respondent : Sri Y.N.Lohita

THE COURT MADE THE FOLLOWING

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

This Writ Petition is filed for the following substantive relief:

"For the reasons stated in the accompanying affidavit, it is hereby prayed that this Hon'ble Court may be pleased to issue a Writ, Order or Direction more particularly one in the nature of WRIT OF MANDAMUS declaring the action of the Respondent in issuing physical possession notice dated 06.09.2016 against the schedule property in Freehold interest in D.No. 1-8-236 and 1-8-238 together with site admeasuring 500 sq. yards covered by Sy.No. 7, Quilanagar, Opp. APSRTC New Bus Stand, Near Kummariwada Shops bearing, Bhongir town and Mandal, Nalgonda District East: Bhongir Forthill, South: Shops belong to Sri Raghapuram Ganesh, West: Shops belongs to Sri Raghapuram Ashok and Bhongir to Nalgonda Road, North: Way under SARFAESI Act 2002 and violation of Fundamental Rights Guaranteed Under the Constitution of India and consequently set aside the same and pass such other order or orders as this Hon'ble Court may deem fit and proper."

2. On 16-09-2016, we have passed the following order:

"Notice to the respondent.

Ordinarily, we refrain from interfering with the measures taken by the secured creditor under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. However, having regard to the willingness expressed by the petitioner for payment of the entire balance loan amount, if reasonable time is permitted, we are inclined to order notice to the respondent.

Accordingly, issue notice to the respondent.

Personal service is permitted.

Post on 29-09-2016.

Pending further orders, the respondent shall not take physical possession of the schedule property as per notice, dated 06-09-2016, subject to the petitioner depositing before the respondent, 25% of the entire amount due as on today on or before 3.00 p.m., on 21-09-2016, failing which the respondent shall be free to proceed further in pursuance of the impugned notice."

3. At the hearing, there is no representation for the petitioner. Sri Y.N.Vivekananda, learned counsel for the respondent, on instructions, submitted that the petitioner failed to comply with the above reproduced conditional order.

4. In view of the non-compliance of the conditional order of this Court and the absence of any point raised by the petitioner which merits consideration, the Writ Petition is dismissed.

5. As a sequel to dismissal of the Writ Petition, W.P.M.P.No. 38540 of 2016 shall stand dismissed as infructuous.

C.V.NAGARJUNA REDDY, J.

G.SHYAM PRASAD, J.

Date: 29-09-2016.

JSK

