

**THE HON'BLE SRI JUSTICE NOOTY RAMAMOHANA RAO
AND**

THE HON'BLE DR. JUSTICE B. SIVA SANKARA RAO

WRIT PETITION No. 8944 OF 2016

ORDER : *(per Hon'ble Sri Justice Nooty Ramamohana Rao)*

This Writ Petition can be disposed of as the learned counsel for the petitioners Sri C. Raghu confined his submissions only to the extent of seeking little more time than what has been granted by the Debts Recovery Tribunal-III, Kolkata, which is in-charge of Debts Recovery Tribunal, Visakhapatnam, on 02.03.2016.

By its aforementioned order, the Debts Recovery Tribunal directed the applicants before it, who are the petitioners incidentally before us, to close the account under S.A. 268 of 2015 where the dues are to the order of approximately Rs.1.05 crores, on or before 14.03.2016, the date of sale. The petitioners are further directed to pay a sum of Rs.25 lacs in the other account covered by S.A. 267 of 2015 on or before 14.03.2016, the date of sale. Subject to the above payments, the respondent bank was directed to defer the sale.

Now Sri C. Raghu, learned counsel prays time till 29.03.2016 for complying with the order passed on 02.03.2016 by the Debts Recovery Tribunal, inasmuch as Rs. 25 lacs has been paid to the loan account with which S.A. 267 of 2015 is concerned on 14.03.2016.

Therefore, we extend the time granted by the Debts Recovery Tribunal, Kolkata till 30.03.2016 for complying with its order dated 02.03.2016. Any default in complying with the order of the Debts Recovery Tribunal, Kolkata, as extended by us, would render the respondent bank to proceed independently in accordance with law for realizing the outstanding dues.

With this, the Writ Petition stands disposed of. No costs.

Consequently, the miscellaneous applications, if any shall also

stand disposed of.

NOOTY RAMAMOHANA RAO, J

DR. B. SIVA SANKARA RAO, J

18th March 2016

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