

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

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

AND

THE HON'BLE SRI JUSTICE G. SHYAM PRASAD

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WRIT PETITION No.26921 OF 2016

DATED: 11-08-2016

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Chennupally Lakshman Sarath
and another.

Petitioners.

And

The State Bank of India,
Rep. by its Authorized Officer,
Nambur Branch, Nambur,
Guntur District.

Respondent.

Counsel for the petitioners

: Mr. B. Chandrasen Reddy.

Counsel for the respondent

: Mr. Maruthi Jadhav.

This Court made the following:

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

This Writ Petition is filed by the principal borrower and the guarantor, feeling aggrieved by the inaction of the respondent in not returning the security documents in spite of the alleged clearance of the dues owed to the respondent.

At the hearing, Mr. Maruthi Jadhav, learned counsel, representing Mr. B.S. Prasad, learned standing counsel for the respondent, on instructions, submitted that though the petitioners have repaid substantial portion of the personal loan as well as housing loan, they are still due and payable sums under various heads including interest, legal expenses, sarfaesi charges etc., to a tune of Rs.2,09,445/-. He further submitted that besides the personal loan and housing loan, for recovery of which possession notice was issued and physical possession of the properties was taken, the petitioners are liable to clear the car loan and festival advance and that, till these loans are cleared, they are not entitled to the return of the documents.

Mr. B. Chandrasen Reddy, learned counsel for the petitioners, submitted that, for the present, his clients will be satisfied if the physical possession of the house property, which was forcibly taken by the respondent, is handed over to them while keeping the title deeds with the respondent till repayment of the car loan and festival advance. He further submitted that the sum of Rs.2,09,445/-, stated to be due from the petitioners, will be paid to the respondent within forty five (45) days from today, as presently the mother of petitioner No.1 is seriously ill and her ailment required spending of huge money.

In the light of the above submissions of learned counsel for the petitioners, the Writ Petition is disposed of in the following terms:

- 1) On the petitioners giving an undertaking, in writing, to the respondent that they will repay the sum of Rs.2,09,445/- within forty five (45) days from today, the respondent shall hand over physical possession of the house property bearing Door No.7-6-846/114/E, Rajeevgandhinagar, 9th Lane, Guntur; and failing which, the petitioners shall voluntarily hand over physical possession of the property back to the respondent;
- 2) The respondent is entitled to retain the title deeds, in respect of the mortgaged properties, till the petitioners discharged the balance due amount under personal loan and housing loan and also the car loan and festival advance; and
- 3) In default of payment of the amount by the petitioners, as mentioned in (1) supra, the respondent shall be free to take back physical possession of the property.

As a sequel to disposal of the Writ Petition, W.P.M.P. No.33313 of 2016, filed by the petitioners for the *interim* relief, shall stand disposed of as infructuous.

C.V. NAGARJUNA REDDY, J

G. SHYAM PRASAD, J

Date: 11-08-2016.
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WRIT PETITION No.26921 OF 2016
(Order of the Division Bench delivered by
Hon'ble Sri Justice C.V. Nagarjuna Reddy)

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Date. 11-08-2016

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