

**THE HON'BLE SRI JUSTICE NOOTY RAMAMOHANA RAO
AND
THE HON'BLE Dr. JUSTICE B.SIVA SANKARA RAO**

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WRIT PETITION No.11016 of 2016
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ORDER: (per Hon'ble Sri Justice Nooty Ramamohan Rao)

Heard Sri Mangena Sree Rama Rao, learned counsel for the petitioners, and perused the material available on record.

2. Subject to the petitioners depositing a sum not less than Rs.2,75,000/- (Rupees two lakhs seventy five thousand only) on or before 09.05.2016, the respondent-Bank may not put the secured asset to sale and, in case, the petitioners deposit the said amount and also submit a detailed a representation as to how they would like to liquidate the entire outstanding liability within a reasonable period thereafter, not exceeding three months, the respondent-Bank may consider and pass appropriate orders thereon. Since no sale of the secured asset is proposed as of now, we do not consider it really necessary to keep the matter pending on the docket of this Court.

3. Hence, the writ petition is disposed of, at the admission stage.
No order as to costs.

4. As a sequel, miscellaneous petitions pending, if any, shall stand closed.

JUSTICE NOOTY RAMAMOHANA RAO

Dr. JUSTICE B.SIVA SANKARA RAO

06.04.2016
Msr

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