

**THE HON'BLE SRI JUSTICE SANJAY KUMAR
AND
THE HON'BLE Dr. JUSTICE B. SIVA SANKARA RAO**

WRIT PETITION No.38564 of 2015

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ORDER: (per Hon'ble Sri Justice Sanjay Kumar)

Challenge in this writ petition was to the action of the respondent bank in issuing the sale notice under Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

The only ground raised by the petitioner was that he was ready to discharge the liability due to the bank if he was granted six months time. By order dated 27.11.2015, this Court directed the respondent bank not to take any coercive steps, including further proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, subject to the condition that the petitioner deposits a sum of Rs.3,00,000/- within four weeks from that day. The petitioner admittedly failed to comply with this conditional order and by order dated 07.06.2016, this Court made it clear that the respondent bank would be at liberty to proceed in the matter in accordance with law if the petitioner failed to comply with the direction to deposit the amount as afore-stated.

As the petitioner failed to prove his *bona fides* as undertaken by him and more than a period of six months has elapsed since he undertook to discharge the bank's liability if given six months time, the writ petition is dismissed leaving it open to the respondent bank to proceed in the matter in accordance with law.

Pending miscellaneous petitions, if any, shall also stand dismissed. No order as to costs.

SANJAY KUMAR, J

Dr. B. SIVA SANKARA RAO, J

Date:21.06.2016

PGS/GJ