

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

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

WRIT PETITION No. 14387 OF 2013

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

The petitioners sought for a writ of certiorari for quashing the docket order dated 17.04.2013 passed in S.A. No. 254 of 2013 by the 1st respondent Debts Recovery Tribunal, Hyderabad, whereby the Tribunal directed the respondent bank before it to defer all further proceedings, including taking of physical possession of the schedule property, in pursuance of the possession notice dated 04.04.2013 until further orders of the Tribunal. Only in the event there is a failure to deposit the amounts, as directed by the Tribunal, the bank is at liberty to proceed further in accordance with law.

Even to this day, according to the learned counsel for the respondent bank, the petitioners have not paid any amount excepting a sum of Rs.1,50,000/- for which purpose a cheque was submitted along with the OTS Application on 31.07.2015.

However, to provide one last opportunity to the petitioners to clear the entire outstanding liability, we grant time till 30.06.2016. Before 30.03.2016 and also 30.04.2016 and 31.05.2016, the petitioners shall deposit a sum of not less than Rs. 10 lacs. Should the petitioners commit any default in repaying the loan amount and failing to clear the entire loan account latest by 30.06.2016, the respondent bank is at liberty to proceed further in accordance with law.

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

21st March 2016

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