

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

WRIT PETITION No.32823 of 2015

—

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

The prayer of the petitioner, a Retired Teacher, is as under:

'The Hon'ble Court may be pleased to issue any writ or order or direction more particularly one in the writ of mandamus, declaring the action of the respondent No. 1 and 2 in not receiving the payments towards the housing loan account No. 10043443052 as per the representation dt. 05.10.2015 for closure of the loan account and not parting with the information of the break up of the outstanding amount as illegal, arbitrary, in violation of principles of natural justice and unconstitutional and consequently direct the respondents to not to precipitate any coercive action under the SARFAESI Act 2002 as the petitioner is willing to repay the total outstanding amounts and to direct the respondent No.1 and 2 to part with the break-up/details of the accounts of the petitioner's loan account and pass such other order or orders may deem fit and proper in the circumstances of the case.'

By order dated 06.10.2015, this Court granted interim stay of further proceedings pursuant to the impugned notice dated 10.09.2015 subject to the petitioner depositing a sum of Rs.3,00,000/- within a time frame. It is now stated that the petitioner has duly complied with this conditional order.

Sri Maruti Jadav, learned counsel representing Sri B.S. Prasad, learned counsel for the respondent bank, would however state that the petitioner's outstanding dues as on 08.06.2016 are Rs.3,73,088/-. Learned counsel would further submit that the bank also has to recover incidental expenses, if any, incurred in relation to the proceedings initiated against the petitioner under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

As the sale notice dated 10.09.2015 issued under Rule 8(6) of the Security Interest (Enforcement) Rules,

2002, did not culminate in a sale notice being published under Rule 9(1) of the afore-stated Rules, we are of the opinion that the petitioner may be allowed reasonable time to clear the outstanding dues.

The writ petition is accordingly disposed of permitting the petitioner to clear the outstanding dues in their entirety, i.e. Rs.3,73,088/- plus interest from 08.06.2016 and incidental expenses, on or before 31.07.2016. In the event the petitioner fails to clear his outstanding dues within the time stipulated above, the respondent bank shall be at liberty to proceed in the matter in accordance with law.

Pending miscellaneous petitions, if any, shall stand closed in the light of this final order. No order as to costs.

**SANJAY
KUMAR, J**

**Dr. B. SIVA
SANKARA RAO, J**

Date:22.06.2016

GJ