

The Hon'ble Sri Justice C.V.Nagarjuna Reddy
and

The Hon'ble Sri Justice G.Shyam Prasad

–
Writ Petition No.25379 of 2016

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Date: 16.08.2016

Between:

Gouri Sankar Enterprises and 3 others

..Petitioners

and

Canara Bank
rep. by its Authorised Officer
Ongole Main Branch
Prakasam District and another

..Respondents

Counsel for the Petitioners: **Mr.P.Shamanthak**
Hanle

for Mr.T.Sreedhar

Counsel for the respondents: **Mrs.S.Siva Kumari**

The Court made the following:

Order: (Per the Hon'ble Sri Justice C.V.Nagarjuna Reddy)

This Writ Petition is filed for a Mandamus to
declare Order, dated 28-06-2016, in IA.No.358 of
2016 in SA.No.153 of 2016 on the file of the Debt

Recovery Tribunal, Visakhapatnam (for short 'the DRT'), whereby it has stipulated the condition of deposit of 20% of the amount due for granting stay, as illegal and arbitrary.

When this Writ Petition came up before us on 29.07.2016, we have adjourned the case on the representation of the learned Counsel for the petitioners that in pursuance of the impugned order of the DRT, his clients have already paid an amount of Rs.22,50,000/- and that if they are granted two weeks' time, they will pay the balance amount in order to comply with the condition stipulated therein. Accordingly, we have adjourned the case.

Today, at the hearing Mr.P.Shamanthak Hanle, learned Counsel representing Mr.T.Sreedhar, learned Counsel for the petitioners, submitted that his clients have deposited the balance amount and thereby, complied with the interim order.

Smt.S.Siva Kumari, learned Standing Counsel for the respondents- Bank has admitted this position.

In the light of the above, since the petitioners have complied with the interim order of the DRT, no further adjudication of the Writ Petition is necessary. The right of the respondents to proceed against the petitioners shall, however, be subject to further orders that may be passed by the DRT.

Subject to the above observations, the Writ Petition is disposed of as infructuous.

As a sequel to disposal of the Writ Petition, WPMP.No.31325 of 2016, filed by the petitioners for interim relief, is disposed of as infructuous.

(C.V.Nagarjuna Reddy, J)

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(G.Shyam Prasad, J)

Dt: 16th August, 2016
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