

**THE HON'BLE SRI JUSTICE A.V. SESA SAI
AND
THE HON'BLE SRI JUSTICE M. SEETHARAMA MURTI
WRIT PETITION No. 16405 OF 2016**

ORDER : *(per Hon'ble Sri Justice M. Seetharama Murti)*

Heard learned counsel for the parties.

The learned counsel for the petitioner submits that the petitioner is anxious to clear the loan, but it is not in a position to pay the entire loan amount in one installment and therefore, it may be permitted to pay the outstanding amount in installments.

The learned Standing Counsel for the respondent bank would submit that the amount due is a huge amount and that the bank is proceeding in accordance with the procedure established by law for realization of just debt and that the bank is interested in realizing the amount as expeditiously as possible. It is also submitted by the learned Standing Counsel that the petitioner violated the undertaking given to the bank in the month of November 2015.

We have given our earnest consideration to the submissions. As per the submissions, the outstanding liability is approximately Rs.1,39,82,881.17 Ps. as on 06.05.2016. Therefore, the respondent bank is given liberty to proceed in accordance with the procedure established by law, except dispossessing the petitioner physically from the property. However, the petitioner is directed to pay the outstanding amount as stated *infra*.

- 1) The petitioner shall deposit one-third of the total outstanding amount due on or before 30.06.2016.
- 2) It shall further deposit another such one-third amount on or before 31.07.2016.
- 3) Rest of the entire outstanding amount shall be cleared by the petitioner on or before 31.08.2016.
- 4) If the petitioner fails to pay any one of the installments, as directed *supra*, the bank is at liberty

to proceed in accordance with the procedure
established by law.

The Writ Petition is disposed of accordingly as this Court does
not find any legal infirmity in the notice impugned in this Writ Petition.
No costs.

Consequently, the miscellaneous Applications, if any shall
stand closed.

A.V. SESA SAI, J

M. SEETHARAMA MURTI, J

25th May 2016

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