

THE HON'BLE SRI JUSTICE SANJAY KUMAR
AND
THE HON'BLE SRI JUSTICE GUDI SEVA SHYAM PRASAD

WRIT PETITION No.17712 of 2015

ORDER: (Per Justice Sanjay Kumar)

This writ petition was filed seeking condonation of the delay in paying the amounts due in terms of the order dated 23.04.2015 passed by the Debts Recovery Tribunal, Hyderabad, in I.A.No.1372 of 2015 in S.A.No.698 of 2014. The petitioner sought enlargement of time to pay the amounts by four weeks. He also sought a declaration that the auction notice dated 14.05.2015 issued by the State Bank of India was illegal.

By order dated 18.06.2015, this Court took note of the fact that the petitioner had deposited a sum of Rs.10,00,000/- pursuant to the earlier order of the Tribunal and subsequent thereto, he also deposited a further sum of Rs.12,00,000/-. It was further observed by this Court that the petitioner was holding Demand Drafts in favour of the respondent bank for an amount of Rs.30,00,000/-. In the light of these facts, this Court granted interim stay on the condition that the petitioner would deposit the said Demand Drafts and also a further sum of Rs.20,00,000/- within one week from that day.

Sri Podila Hari Prasad, learned counsel for the respondent bank, would inform this Court that the aforestated conditional order has been complied with. He would further state that the auction notice dated 14.05.2015 issued by the bank came to naught as no sale materialised owing to want of bidders.

In the light of the aforestated developments and as the writ petition was filed only in the context of the time stipulation fixed by the Debts Recovery Tribunal, Hyderabad, in complying with its order dated

23.04.2015, the writ petition is closed leaving it open to the petitioner to raise all pleas available to him in the pending S.A.No.698 of 2014 on the file of the Debts Recovery Tribunal, Hyderabad.

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

SANJAY KUMAR, J

GUDI SEVA SHYAM PRASAD, J

4th July, 2017
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