THE HON'BLE THE ACTING CHIEF JUSTICE RAMESH RANGANATHAN
AND
THE HON'BLE MS. JUSTICE J. UMA DEVI

Writ Petition No.25414 of 2017

ORDER: (per Hon'ble the Acting Chief Justice Sri Ramesh Ranganathan)

The proceedings, under challenge in this Writ Petition, is the order passed by the Debts Recovery Tribunal, Hyderabad in S.A.No.150 of 2016 dated 27.06.2017. The petitioner invoked the jurisdiction of the Debts Recovery Tribunal by filing S.A.No.150 of 2016 against the possession notice issued under Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (the "SARFAESI Act" for short).

By its order in S.A.No.150 of 2016 dated 27.06.2017, the Debts Recovery Tribunal, Hyderabad, granted stay of all further proceedings on condition that the petitioner paid 30% of the total outstanding dues in two equal instalments; the first instalment of 15% within one week from the date of the order; and the second instalment of 15% within two weeks thereafter, directly to the 2nd respondent. The Debts Recovery Tribunal made it clear that, in the event of failure to comply with any of the aforesaid conditions, the interim stay granted earlier would stand vacated; and the respondent-Bank was at liberty to proceed further, against the secured asset, in accordance with law.

In terms of the order of the Debts Recovery Tribunal dated 27.06.2017, the petitioner was required to pay 15% of the total outstanding dues on or before 04.07.2017; and the second instalment, of 15% of the total outstanding dues, on or before 18.07.2017.

Sri P.Rajesh Babu, Learned Standing Counsel for the respondent-Bank, states that not even a single rupee has been paid pursuant to the aforesaid interim order of the Debts Recovery Tribunal. As noted hereinabove, in terms of the order of the Debts Recovery Tribunal, the petitioner was required to pay 30% of the total outstanding dues by 18.07.2017, more than a month ago. Sri T.S.Anand, Learned Counsel for the petitioner, would seek further time of 12 weeks to pay 30% of the total outstanding dues in compliance with the order of the Debts Recovery Tribunal.

It is only if the discretion exercised by the Debts Recovery Tribunal, in granting interim relief, is found to suffer from a patent illegality, would interference of this Court be justified. We find no such infirmity in the interlocutory order passed by the Debts Recovery Tribunal.

The Writ Petition fails and is, accordingly, dismissed. The miscellaneous petitions pending, if any, shall also stand dismissed. There shall be no order as to costs.

RAMESH RANGANATHAN, ACJ

J. UMA DEVI, J

Date:30.08.2017.
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