

**THE HON'BLE THE ACTING CHIEF JUSTICE RAMESH RANGANATHAN
AND
THE HON'BLE DR JUSTICE SHAMEEM AKTHER**

W.P.M.P. No. 6685 of 2017
and
Writ Petition No.8150 of 2015

Common Order: {Per the Hon'ble the Acting Chief Justice Ramesh Ranganathan}

WPMP No. 6685 of 2017 is filed by the petitioners in the writ petition to direct the respondent-bank to accept the payment made by the petitioners pursuant to the letter of the Senior Manager, Central Bank, Guntur dated 1.2.2017, and to direct the respondents to release the original documents and sale deeds, as also the charge over partial security of the land mortgaged to the bank ie, an extent of Acs.8.65 cents situated at Gorantla Village, Guntur District to the petitioners herein.

Sri A. Giridhar Rao, learned counsel for the petitioners, would submit that the petitioners had hitherto submitted a proposal offering to make payment to the respondent-bank; the respondent-bank had in turn, by their letter dated 1.2.2017 agreed to the said proposal subject to payment of Rs.5.00 crores and fulfilment of the other conditions referred to in the said letter; the petitioners had paid a sum of Rs.5.00 crores; and the respondent-bank should, therefore, be directed to release the documents.

On the other hand, Sri P.A.V. Bala Prasad, learned counsel for the respondent-bank, would submit that, while the petitioners had no doubt deposited Rs.5.00 crores with the respondent-bank, the original documents were in the custody of the Recovery Officer of the Debts Recovery Tribunal, Visakhapatnam; and on such documents being released by the Recovery Officer in their favour, and on the petitioners fulfilling the other conditions stipulated in the respondents' letter dated 1.2.2017, the subject documents would be released.

Sri A. Giridhar Rao, learned counsel for the petitioners, would submit that it would suffice if the aforesaid submissions of Sri P.A.V.

Bala Prasad, learned counsel for the respondent-bank, are recorded and the writ petition is disposed of.

Recording the aforesaid submission of Sri P.A.V. Bala Prasad, learned counsel for the respondent-bank, both WPMP No. 6685 of 2017 and the writ petition are disposed of. Miscellaneous petitions, if any, pending shall stand disposed of. There shall be no order as to costs.

(RAMESH RANGANATHAN, ACJ)

(DR. SHAMEEM AKTHER, J)

24th March 2017

Note:

Furnish c.c. by 28.3.2017

b/o

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Date: 24.3.2017

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