

THE HON'BLE SRI JUSTICE SANJAY KUMAR

AND

THE HON'BLE SRI JUSTICE GUDI SEVA SHYAM PRASAD

WRIT PETITION No. 26205 of 2013

ORDER: (per SK, J)

This matter is taken up by way of a lunch motion upon the mention made by Sri Srinivasulu Kurra, learned counsel for the petitioner-company.

2. Challenge in this writ petition was to the action of the State Bank of India in not disposing of the compromise letter dated 02.07.2013 submitted by the petitioner-company along with a no-lien deposit of Rs.60,00,000/-.

3. It is now stated by Sri M. Narender Reddy, learned senior counsel representing Sri Srikanth Reddy, learned standing counsel for State Bank of India, that the petitioner-company has settled the loan account under a one-time settlement. The learned senior counsel however pointed out that by virtue of the order dated 04.11.2013 passed by this Court, Smt. R. Aruna, advocate-commissioner appointed by the learned Chief Metropolitan Magistrate, Ranga Reddy District, vide the order passed in CrI.M.P.No.209 of 2013, was directed to take possession of the secured asset. He would submit that pursuant to this order the advocate-commissioner has taken care of the secured asset and her honorarium in this regard is yet to be fixed.

4. As Smt. R. Aruna, advocate-commissioner, has been discharging her functions in terms of the order dated 04.11.2013 passed by this Court in the present writ petition, we are of the opinion that a lumpsum amount of Rs.50,000/- should be paid to her by the petitioner-company in full and

final settlement for discharging her duties in terms of the aforestated order. Both the learned counsel are agreeable to this arrangement.

5. The writ petition is accordingly closed taking note of the aforestated developments. The petitioner-company shall pay the named sum of Rs.50,000/- to Smt. R. Aruna, advocate-commissioner, whereupon she shall handover the physical possession of the secured asset to the petitioner-company. Pending miscellaneous petitions shall also stand closed. No order as to costs.

SANJAY KUMAR, J

GUDI SEVA SHYAM PRASAD, J

13th June, 2017

Note: Issue C.C. in two days
B/o
KSM



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KSM