

THE HON'BLE SRI JUSTICE SANJAY KUMAR
AND
THE HON'BLE MS. JUSTICE J. UMA DEVI

CIVIL REVISION PETITION No.5125 of 2017

ORDER: (per Justice Sanjay Kumar)

This civil revision petition under Section 115 CPC arises out of the order dated 11.08.2017 passed by the learned Principal District Judge, Karimnagar, in E.P.No.148 of 2016 in Arbitration Case No.1001 of 2013. By the said order, the Executing Court issued an attachment warrant against the petition schedule property, denying the request of the judgment debtors to pay the amount due under the Award passed in the said Arbitration Case in equal installments.

By order dated 05.10.2017, this Court took note of the offer of the petitioners/judgment debtors that they would deposit Rs.6,00,000/- within four weeks and the balance of the Award amount within another four weeks and granted interim stay of all further proceedings, including the attachment order passed on 11.08.2017 in E.P.No.148 of 2016 in Arbitration Case No.1001 of 2013.

Heard Sri I.Laxmikantha Rao, learned counsel for the petitioners/judgment debtors, and Sri Kuncheam Maheswara Rao, learned counsel for the respondent/decree holder.

Sri I.Laxmikantha Rao, learned counsel, would state that though his clients failed to make the deposit in terms of the order dated 05.10.2017 passed by this Court, one more opportunity may be afforded to them to prove their *bonafides* by clearing the entire dues in terms of the Award in Arbitration Case No.1001 of 2013.

Sri Kuncheam Maheswara Rao, learned counsel for the respondent/decree holder, would agree to this proposal provided the interest of his client is duly protected.

As both the parties are agreeable to the disposal of this civil revision petition in terms of the aforestated proposal, we are of the opinion that one more opportunity may be given to the petitioners/judgment debtors to prove their *bonafides* and clear their dues to the respondent/decree holder.

The civil revision petition is accordingly disposed of with the following directions:

The order dated 11.08.2017 passed by the learned Principal District Judge, Karimnagar, in E.P.No.148 of 2016 in Arbitration Case No.1001 of 2013 is kept in abeyance for a period of three months from today. In the meanwhile, the petitioners/judgment debtors shall endeavour to deposit the entire amount due and payable by them in terms of the Award in Arbitration Case No.1001 of 2013. They shall make the deposits before the end of each month so as to ensure that the total amount stands cleared by the end of the third month from today i.e. by 31.03.2018. In the event the petitioners/judgment debtors fail to do so by the said date, this order shall stand recalled and the civil revision petition shall stand dismissed without further reference to this Court. It would then be open to the respondent/decreed holder to take further steps pursuant to the order under revision in accordance with law. It is made clear that the petitioners/judgment debtors shall not be entitled to seek any extension of time or any further indulgence in terms of this order.

Pending miscellaneous petitions, if any, shall stand closed in the light of this final order. No order as to costs.

SANJAY KUMAR, J

J. UMA DEVI, J

Date: 26.12.2017

Note:-

Issue CC in one week.

B/o

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