

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

WRIT PETITION No.40676 of 2017

ORDER: (per SK, J)

The prayer in this writ petition reads as under:

“For the reasons stated in the accompanying affidavit, it is hereby prayed that this Hon’ble Court may be pleased to issue a Writ, Order or Direction more particularly one in the nature of WRIT OF MANDAMUS declaring the action of the respondent in issuing the possession notice dated 07.07.2015 to the Petitioner’s scheduled property in Flat No.103 (in First Floor), with built up area of 1020 of Sq.Ft. (including common area), along with an undivided share of land admeasuring 30.00 Sq.Yds (Out of 722.22 Sq.Yds), on Block No.66/part (Middle Portion), in S.No.167 (Part), 168, 169 (part), 176 (part), 177 and 178 (part) of “Balaji Residency, Block-A” situated at Lahari Estates, Bachupally Village, Pragathi Nagar Gramapanchayat, Quthbullapur Mandal, R.R. District and bounded by North, South and West: Open to Sky, East: 6.5’ Corridor, warrant issued in CrI.MP.No.773 of 2017 was filed before the Court of the Chief Metropolitan Magistrate-cum-I Addl. Senior Civil Judge, Ranga Reddy District at L.B. Nagar is contrary to law, arbitrary, violation of Principles of Natural Justice and violation of Fundamental Rights guaranteed Under the Constitution of India and contrary to the provisions of SARFAESI Act and set aside the same and consequently direct the respondents not to dispossess/interfere with the peaceful possession of the petitioner’s property from the above said premises.”

Sri Nageshwar Rao Pujari, learned counsel for the petitioner, would state that given sufficient time, the petitioner would clear the outstanding dues of the respondent company.

Sri P. Praveen Kumar, learned counsel for the respondent company, would state that he is agreeable provided the interest of his client is duly protected.

As the respondent company is still at the initial stage and is yet to take concrete measures for realization of its dues, we are of the opinion that the petitioner may be afforded an opportunity to prove his bona *fides* and clear his entire outstanding dues.

The writ petition is accordingly disposed of with the following directions.

The petitioner shall ascertain from the respondent company as to the extent of the outstanding dues including the accrued interest thereon and the costs if any that have to be recovered from him immediately. He shall there upon pay 50% of the said total outstanding dues within four weeks from today and the balance 50% within four weeks thereafter. In the event the petitioner fails to make either of the aforestated payments within the time stipulated, this order shall stand withdrawn and the writ petition shall stand dismissed. In such an event, it would be open to the respondent company to proceed further in the matter in accordance with the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. We make it clear that the petitioner would not be entitled to seek extension of time or further indulgence.

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

14th DECEMBER, 2017.

SANJAY KUMAR, J

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MS. J. UMA DEVI, J

