

IN THE HIGH COURT OF JUDICATURE AT HYDERABAD
FOR THE STATE OF TELANGANA AND THE STATE OF ANDHRA PRADESH

THE HON' BLE SRI JUSTICE V. RAMASUBRAMANIAN

AND

THE HON' BLE MS.JUSTICE J. UMA DEVI

WRIT PETITION No.6288 OF 2018

Date: 06.04.2018

Between:

State Bank of India,
SAM Branch –II, Kacheguda, Hyderabad,
Rep. by its Authorized Officer.

...Petitioner

Vs.

M/s.Sai Bhaskar Irons Limited,
Rep. by its Managing Director Sri M. Chaitanya,
S/o.Ratnagiribabu, Shanti Nagar, Koretipadu,
Guntur, Guntur District and others

.. Respondents

For Petitioner : Mr.Ambadipudi Satyanarayana

For Respondents : Sri K.V. Bhanu Prasad

Gist :

Head Note : सत्यमेव जयते

Cases Referred : Nil

HON' BLE SRI JUSTICE V. RAMASUBRAMANIAN

AND

THE HON' BLE MS.JUSTICE J. UMA DEVI

WRIT PETITION No.6288 OF 2018

ORDER: (per V. Ramasubramanian, J)

Aggrieved by an order passed by the Debts Recovery Tribunal in an interlocutory application taken out by the borrower, directing the Bank to enter into a tri-partite agreement with the borrowers and the intending purchasers, the Bank has come up with the above writ petition.

2. Heard Mr.Sri Ambadipudi Satyanarayana, learned counsel for the petitioner.

3. On instructions, Mr.K.V.Bhanu Prasad, learned counsel appearing for the respondents / borrowers submitted that their clients want to withdraw I.A. No.1868 of 2017 filed by them before the Debts Recovery Tribunal. The above writ petition arises out of the order of the Debts Recovery Tribunal allowing the said I.A. No.1868 of 2017.

4. In the light of the above, the writ petition is allowed and the interim order is set aside, on the ground that I.A. No.1868 of 2017 itself stands withdrawn.

5. If there are any other remedies open to the respondents in law, they can always pursue the same before the Debts Recovery Tribunal.

6. As a sequel thereto, miscellaneous petitions, if any, pending shall stand dismissed. No order as to costs.

V. RAMASUBRAMANIAN, J

J. UMA DEVI, J

April 06, 2018
KTL