

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

* HON'BLE SRI JUSTICE V.RAMASUBRAMANIAN
And
HON'BLE SRI JUSTICE G. SHYAM PRASAD

+ W.P.No.9081 of 2018

%Date: 18-04-2018

Between:

M/s. T.V. Sivaiah Minerals, Having its registered office
At D.No.7-36, Ward No.7, Veldurthy Town & Mandal,
Kurnool, rep. by its Partner Sri T. Narayanasetty.

... Petitioner

Vs.

1. The State Bank of India, Veldurthy Town & Mandal, Kurnool District
Andhra Pradesh, rep. by its Branch Manager.
2. The Authorised Officer, The State Bank of India, Veldurthy Town &
Mandal, Kurnool District, Andhra Pradesh.

... Respondents

! Counsel for the Petitioner : Mr. B. Vijaysen Reddy

^ Counsel for the Respondent : Mr. B.S. Prasad

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? Cases referred

**HON'BLE SRI JUSTICE V.RAMASUBRAMANIAN
AND
HON'BLE SRI JUSTICE G. SHYAM PRASAD**

W.P.No.9081 of 2018

ORDER: (per VRS,J)

The petitioner has come up with the above writ petition challenging the measures taken under Section 13(4) of the SARFAESI Act, 2002.

2. Heard Mr. B. Vijaysen Reddy, learned counsel for the petitioner and Mr. B.S. Prasad, learned Standing Counsel for the Bank.

3. On 02.04.2018, this Court passed an interim order to the following effect:

“Mr. B.S. Prasad, learned Standing Counsel, takes notice for the respondents 1 and 2.

It appears that the petitioner has made payment of a sum of Rs.15,00,000/- on 29.03.2018, after the filing of the writ petition. This payment according to the Bank Statement produced by the petitioner, has now reduced the liability to a mere Rs.5,41,664/-. The Standing Counsel for the Bank shall check up if this information is correct. If this information is correct, the Bank shall not proceed further with the measures under Section 13(4).”

4. Pursuant to the said order, the learned Standing Counsel for the Bank reported that the petitioner not only paid a sum of Rs.15,00,000/- but also paid Rs.3,63,825/- on 10.04.2018. Therefore, the amount of liability, which we do not wish to quantify here, has admittedly come down drastically, not warranting the measure under Section 13(4). This is in view of the fact that the petitioner wants to clear the balance amount due within a time frame.

5. Therefore, the writ petition is disposed of permitting the petitioner to pay the balance amount, whatever is due, within a

period of four weeks from the date of receipt of a copy of this order.

There shall be no order as to costs.

6. As a sequel, miscellaneous petitions pending in this writ petition, if any, shall stand closed.

V. RAMASUBRAMANIAN, J.

G. SHYAM PRASAD, J.

18th April, 2018
Js.



HON'BLE SRI JUSTICE V.RAMASUBRAMANIAN
AND
HON'BLE SRI JUSTICE G. SHYAM PRASAD

W.P.No.9081 of 2018
(Per VRSJ)



18th April, 2018

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