THE HON'BLE SRI JUSTICE SANJAY KUMAR
AND
THE HON'BLE SRI JUSTICE M.GANGA RAO

WRIT PETITION No.10118 OF 2018

ORDER: (per Hon'ble Sri Justice Sanjay Kumar)

Heard Sri V.S.R.M.V.Prasad Sanaka, learned counsel for the petitioners, and Sri Dishit Bhattacharjee, learned counsel for the Canara Bank.

Challenge in this writ petition is to the docket order dated 19.03.2018 passed by the Debts Recovery Tribunal-I, Hyderabad, in S.A.No.67 of 2018.

Sri V.S.R.M.V. Prasad Sanaka, learned counsel, would inform this Court that by the aforestated order, the Tribunal granted time up to 27.03.2018 to the petitioners to comply with the condition of making the initial deposit of Rs.10.00 lakh, subject to which the Canara Bank was directed not to confirm the sale scheduled to be held on 28.03.2018. Learned counsel would state that a sum of Rs.10.00 lakh was deposited today, i.e., 28.03.2018. He would point out that two weeks' time would be available from 27.03.2018 to make the balance deposit of Rs.5.00 lakh to fully comply with the conditional order passed by the Tribunal.

Sri Dishit Bhattacharjee, learned counsel for the Canara Bank, would however inform this Court that the petitioners deposited the sum of Rs.10.00 lakh only after conclusion of the auction sale held today. He would further state that no reasons were cited by the petitioners as to why they could not make the deposit by 27.03.2018.

However, we find that in para 5 of the writ affidavit, the petitioners categorically stated that the time granted by the Tribunal to comply with the condition was not sufficient and that they could not arrange for the funds within the time stipulated. In that view of the matter, we are of the opinion that as the delay on the part of the petitioners in making the first deposit as per the conditional order is only a day and, in any event, the bank was permitted to proceed with the sale but was directed not to confirm the same pending further orders in the S.A., the petitioners are entitled to the indulgence of condonation of the delay of one day.

The writ petition is accordingly allowed to the extent of modifying the docket order dated 19.03.2018 passed by the Debts Recovery Tribunal-I, Hyderabad, in S.A.No.67 of 2018 to the effect that the initial deposit of Rs.10.00 lakh by the petitioners should be made on or before 28.03.2018. As this initial deposit has been made within time, it is for the petitioners to adhere to the time stipulation fixed by the Tribunal in so far as the balance deposit is concerned.

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

SANJAY KUMAR,J

M.GANGA RAO, J

Date: 28.03.2018
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