

* HONOURABLE SRI JUSTICE V.RAMASUBRAMANIAN
AND
HONOURABLE SRI JUSTICE P.KESHAVA RAO

+ Writ Petition No.42176 of 2018

% 26-12-2018

1. Shagapuram Sandya Rani W/o Batta Santhosh Kumar,
Aged 32 years, R/o H.No.11-3-487/A, 1st Floor,
New Ashok Nagar, Secunderabad-500 003

2. Batta Santhosh Kumar S/o Koteswara Rao,
Aged 38 years, R/o H.No.11-3-487/A, 1st Floor,
New Ashok Nagar, Secunderabad-500 003

... Petitioners

Vs.

\$ State Bank of India, Stressed Assets Recovery Branch,
2nd Floor, TSRTC Bldg., Koti, Hyderabad-500 095

... Respondent

! Counsel for the Petitioners: Mr. T.Vijaya Kumar

Counsel for Respondent: Mr. Arun Kumar Satyavolu,
Standing Counsel

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> Head Note:

? Cases referred:
Nil.

HONOURABLE SRI JUSTICE V.RAMASUBRAMANIAN
AND
HONOURABLE SRI JUSTICE P.KESHA RAO

Writ Petition No.42176 of 2018

Order: (per V.Ramasubramanian, J.)

Challenging a conditional order of stay granted by the Debts Recovery Tribunal, the petitioners have come up with the above writ petition.

2. Heard Mr. T.Vijaya Kumar, learned counsel for the petitioners and Mr. Arun Kumar Satyavolu, learned Standing Counsel for the respondent/Bank.

3. The conditional order of stay passed by the Debts Recovery Tribunal directed the petitioners to deposit 15% of the dues within one week and the balance 15% within two weeks thereafter. The nature of the loan taken by the petitioners was a housing loan. Therefore, we passed a conditional order on 13-12-2018 to the following effect:

“Pursuant to the interim order passed on 22-11-2018, the petitioners are stated to have given two cheques for a total amount of Rs.6 lakhs, but both dishonoured. However, the petitioners have yesterday deposited a sum of Rs.3 lakhs leaving a balance of Rs.2,70,000/-. Since it is a case of housing loan, as a last chance, the petitioners are granted time till 21-12-2018 to make payment of the balance amount of Rs.2,70,000/- (Rupees two lakhs and seventy thousand only). If the petitioners fail to make payment, it is open to the respondent/Bank to confirm the sale, receive the balance sale consideration and issue a Sale Certificate in favour of the auction purchaser without further reference to this Court.

Post on 24-12-2018.”

4. Today, it is reported on both sides that the conditional order has been complied with.

5. In the light of the above, the writ petition is disposed of, directing the Debts Recovery Tribunal to hear S.A.No.225 of 2018 and dispose it of in accordance with law, within a period of three months from the date of receipt of a copy of this order. Pending applications, if any, shall stand closed. No costs.

V.RAMASUBRAMANIAN, J.

P.KESHAHA RAO, J.

26th December, 2018.
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HONOURABLE SRI JUSTICE V.RAMASUBRAMANIAN
AND
HONOURABLE SRI JUSTICE P.KESHAVA RAO

Writ Petition No.42176 of 2018
(per VRS, J.)



26th December, 2018.
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