

THE HON'BLE SRI JUSTICE SANJAY KUMAR
AND
THE HON'BLE SRI JUSTICE P.KESHA RAO

WRIT PETITION NO.42552 of 2017

ORDER: (per SK,J)

The prayer of the petitioners in this case reads as under:

'For the reasons stated in the accompanying affidavit, petitioners herein prays that this Hon'ble Court may be pleased to issue any appropriate writ, order or direction, and more particularly in the nature of writ of Mandamus, to set aside the Docket Order dt. 07.12.2017 in S.A. No.1482 of 2017 passed by the Hon'ble Debt Recovery Tribunal-I, Hyderabad, by declaring the same as illegal, arbitrary and contrary to the provisions of SARFAESI Act, 2002, and the rules framed there under and against the settled principles of law by restraining respondents from taken forcible possession of properties of writ petitioners pending disposal of arbitration no. 21 /DECMB075 of 2016 and pass any such order or orders as this Hon'ble Court deem fit and proper in the circumstances of the case in the interest of justice.'

Sri A.Sanjeeva Reddy, learned counsel for the petitioners, would however inform this Court that the petitioners filed an extension petition in I.A.No.3515 of 2017 in I.A.No.3504 of 2014 in S.A.No.1482 of 2017 before the Debts Recovery Tribunal-II, Hyderabad, under Section 151 CPC seeking extension of time by three months to comply with the conditions imposed by the Tribunal while granting stay of dispossession on 07.12.2017 in I.A.No.3504 of 2017 in S.A.No.1482 of 2017. The conditions imposed are that the petitioners should pay 15% of the amount due within one week from the date of passing of the order dated 07.12.2017 and another 15% of the amount due within two weeks thereafter. Learned counsel would further inform this Court that this extension petition has been entertained by the Tribunal and notice has been ordered thereon, whereupon the counsel for Bajaj Finance Limited, respondents in this writ petition, sought time to file a counter. The matter is stated to have been posted on 23.02.2018.

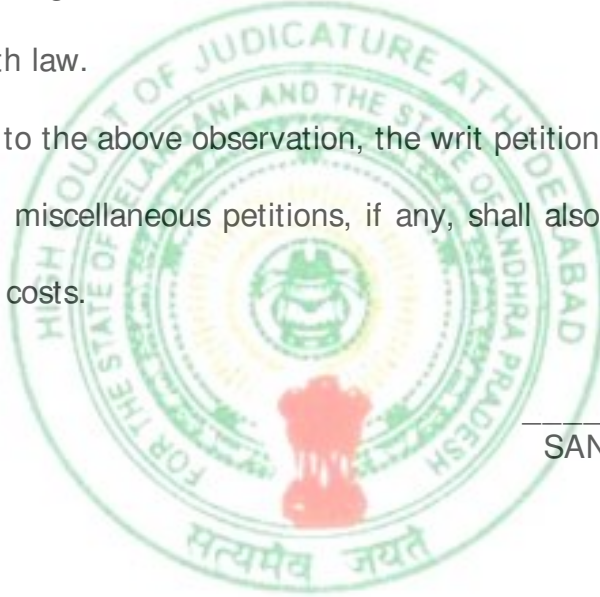
As the petitioners have already sought extension of time to comply with the order dated 07.12.2017 passed by the Tribunal, which is under challenge before us presently, we are of the opinion that the petitioners cannot maintain this writ petition at this stage.

Having already sought extension of time to comply with the conditions imposed by the Tribunal in the order under challenge, the petitioners would necessarily have to await the result thereof. In the event the Bajaj Finance Limited initiates any coercive measures during the pendency of the said extension petition, it would always be open to the petitioners to bring it to the notice of the Tribunal and seek protection in accordance with law.

Subject to the above observation, the writ petition is dismissed.

Pending miscellaneous petitions, if any, shall also stand dismissed.

No order as to costs.



SANJAY KUMAR,J

P.KESHAVA RAO,J

Date:23.01.2018

GJ