

HON'BLE SRI JUSTICE V. RAMASUBRAMANIAN

AND

HON'BLE SRI JUSTICE P.KESHA RAO

WRIT PETITION No. 1473 OF 2019

ORDER: *(per V. Ramasubramanian, J)*

1) Heard Mr.D.Raghavulu, learned counsel for the petitioner. Mr.M.Srikanth Reddy, learned Standing Counsel takes notice for the respondent.

2) The writ petition arises out of an interim conditional order passed by the Debts Recovery Tribunal in an appeal under Section 17 of the Securitisation and Reconstruction of Financial and Enforcement of Security Interest Act, 2002.

3) By the impugned order, the Tribunal granted stay of further proceedings including taking of physical possession, subject to two conditions, namely (1) that the petitioner deposited 15% of the dues within one week from the date of order (2) that the petitioner deposited another 15% within two weeks thereafter.

4) The petitioner has complied with the first condition. The petitioner is seeking only extension of time for complying with the second condition.

5) Considering the facts and circumstances, we are of the view that the petitioner can be granted indulgence. Therefore the Writ Petition is ordered, modifying the order of the Tribunal and granting time to the petitioner to comply with the second condition imposed by the Tribunal within a period of six weeks from the date of receipt of a copy of this order.

As a sequel, miscellaneous petitions, if any, pending in the Writ
Petition stand dismissed. No order as to costs.

V. RAMASUBRAMANIAN, J

P. KESHA RAO, J

January 29, 2019
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