

**HON'BLE SRI JUSTICE V.RAMASUBRAMANIAN
AND
HON'BLE SRI JUSTICE P.KESHAVA RAO**

WRIT PETITION Nos.3702 and 6078 of 2019

COMMON ORDER: (per Hon'ble Sri Justice V.Ramasubramanian)

Aggrieved by the action of the Bank in taking physical possession of the secured asset, under the SARFAESI Act 2002, the borrower came up with the first Writ Petition No.3702 of 2019. Notice returnable by one week was ordered in that Writ Petition on 22.02.2019.

Thereafter, the Bank issued an auction sale notice on 27.02.2019. Challenging the said auction sale notice, the petitioner came up with the second Writ Petition No.6078 of 2019.

But, subsequently the petitioner seems to have approached the Debts Recovery Tribunal with an appeal in S.A.No.109 of 2019 along with an application for stay of auction. The D.R.T. passed a conditional order on 28.03.2019 and directed the Bank to proceed with the sale, but not to confirm it.

As per the conditional order passed by the D.R.T., the petitioner was required to pay 5% of the amount indicated in the sale notice within one week and 10% of the amount indicated in the sale notice within two weeks thereafter.

It appears that the petitioner has paid the first instalment of 5%, within the time stipulated by the Tribunal. The petitioner has time up to 16.04.2019 to comply with the second condition namely that of payment of 10% of the amount.

The learned Counsel for the petitioner states that the petitioner will comply with the conditional order passed by the D.R.T.

Therefore, nothing survives for adjudication in Writ Petition No.6078 of 2019. Hence, it is closed.

If the petitioner complies with the second condition imposed by the Tribunal in the appeal filed by the petitioner, within the time stipulated by the Tribunal, the Bank shall return the possession of the property to the petitioner. Accordingly, Writ Petition No.3702 of 2019 is disposed of with this direction.

Consequently, miscellaneous petitions, if any, pending in the Writ Petitions shall stand closed. No order as to costs.

V.RAMASUBRAMANIAN, J

P.KESHAHA RAO, J

08.04.2019
Gsn.