

HONOURABLE SRI JUSTICE V. RAMASUBRAMANIAN

AND

HONOURABLE SRI JUSTICE P. KESHA RAO

WRIT PETITION No.4088 OF 2019

ORDER: *(Per Hon'ble Sri Justice V. Ramasubramanian)*

Challenging a condition imposed by the Debts Recovery Tribunal (DRT) for the grant of stay of auction, the borrowers have come up with the above writ petition.

2. Heard Mr. T. Nagender, learned counsel for the petitioners and Smt.V. Dyumani, learned standing counsel for the bank.

3. By the order impugned in this writ petition, the DRT directed the petitioners to pay 30% of the amount due, half of which to be paid within a week and the other half to be paid within two weeks thereafter.

4. By our order, dated 28.02.2019, we enlarged the time for payment of the first installment, up to 21.03.2019. The petitioners have complied with the condition. Therefore, what remains is only the balance 15% representing the second installment.

5. In view of the above, the Writ Petition is ordered directing time to the petitioners up to 15th April, 2019 to make payment of the second installment as ordered by the Tribunal. If the petitioners comply with this condition, the benefit of the stay granted by the Tribunal shall continue till the disposal of S.A. No.73 of 2019. If the petitioners fail to comply with this condition, the stay will stand vacated.

As a sequel thereto, Miscellaneous Petitions, if any, pending in the writ petition shall stand closed.

V. RAMASUBRAMANIAN, J

P. KESHA VA RAO, J

March 22, 2019
Mgr

