

HONOURABLE SRI JUSTICE V. RAMASUBRAMANIAN

AND

HONOURABLE SRI JUSTICE ABHINAND KUMAR SHAVILI

WRIT PETITION No.4945 of 2019

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

Heard Mr.S.Niranjan Reddy, learned Senior Counsel for the petitioner. Smt.Dyumani, learned Standing Counsel takes notice for the respondents.

The petitioner has come up with the above Writ Petition challenging the conditions imposed by the Debts Recovery Tribunal for stay of further proceedings, pursuant to a possession notice.

The Tribunal, by the Order impugned in this Writ Petition, directed the petitioner to pay a sum of Rs.11,00,00,000/- in two instalments, with the 1st instalment of Rs.5,00,00,000/- being paid within one week, and the 2nd instalment of Rs.6,00,00,000/- being paid within ten days thereafter.

Though the learned Senior Counsel for the petitioner argued on the merits and contended that such onerous conditions defeated the very object of filing an appeal and that the petitioner has had a good track record of repayment, we do not think that we should interfere with the conditional order passed by the Debts Recovery Tribunal. A conditional order for the grant of stay is for balancing the interests of both parties. Therefore, the only concession that can be shown is the enlargement of time for complying with the conditions. Directing parties to pay a huge sum

of money within one week and another sum of money within ten days thereafter may be an impractical solution to the problem.

Therefore, the Writ Petition is disposed of, modifying the Order of the Tribunal and granting time to the petitioner to make payment of the 1st instalment on or before 07.04.2019 and the 2nd instalment on or before 07.05.2019. If the petitioner fails to comply with these conditions, the Bank will be entitled to proceed in accordance with law.

Consequently, miscellaneous petitions if any pending in the writ petition shall stand dismissed. No order as to costs.

V. RAMASUBRAMANIAN, J

ABHINAND KUMAR SHAVILI, J

March 11, 2019
smr