

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

Writ Petition No.5003 of 2019

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

After complying with one of the two (2) conditions imposed by the Debts Recovery Tribunal for the grant of stay of dispossession, the borrower has come up with the above Writ Petition.

Heard Mr.D.Raghavulu, learned Counsel for the petitioner, and Mr.E.Madan Mohan Rao, learned Standing Counsel for the Bank.

It is a case of housing loan. When the Bank attempted to take physical possession, the petitioner approached the Debts Recovery Tribunal. On 22.02.2019, the Debts Recovery Tribunal passed a conditional order directing the petitioner to pay 15% of the dues within one week and another 15% within two weeks thereafter.

The petitioner has paid the first instalment of 15% on 26.02.2019, within the time stipulated by the Debts Recovery Tribunal.

In view of the above, the Writ Petition is allowed, modifying the Order of the Debts Recovery Tribunal, granting time to the petitioner upto 15.04.2019 for payment of the 2nd instalment. If the petitioner pays the 2nd instalment of 15% of the dues within the said date, the petitioner will have the benefit of stay pending

disposal of the appeal. If the petitioner fails to comply with this Order, it is open to the Bank to proceed further.

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

V. RAMASUBRAMANIAN, J

P. KESHA RAO, J

March 18, 2019
smr

