

HON' BLE SRI JUSTICE V. RAMASUBRAMANIAN

AND

HON' BLE SRI JUSTICE P.KESHA RAO

WRIT PETITION No. 5358 of 2019

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

1) The petitioner came up with the above writ petition challenging the conditions imposed by the Debts Recovery Tribunal for stay of an auction.

2) Heard Mr.D.Paghavulu, learned counsel for the petitioner and Mr.M.Srikanth Reddy, learned counsel for the respondent-bank.

3) By the order impugned in the Writ Petition, the Debts Recovery Tribunal directed the petitioner to deposit Rs.20.00 lakhs within one week and another sum of Rs.20.00 lakhs within ten days thereafter. The order was passed on 11.03.2019. The auction was on 12.03.2019.

4) The petitioner has complied with the first condition within one week. The petitioner has paid the first instalment of Rs.20.00 lakhs on 18.03.2019.

5) Therefore, the Writ Petition is disposed of granting time to the petitioner upto 30.04.2019 to make payment of the second instalment of Rs.20.00 lakhs. If the petitioner fails to comply with the said condition, the auction sale may be confirmed and sale certificate may be issued, after receiving the balance sale consideration.

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

V. RAMASUBRAMANIAN, J

P. KESHAHA RAO, J

April 1, 2019
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Date: 01.04.2019

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