

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

WRIT PETITION No.6174 of 2019

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

Challenging the conditions imposed by the Debts Recovery Tribunal-II, Hyderabad, for stay of further proceedings pursuant to an auction notice, the borrower has come up with the above Writ Petition.

Heard Mr.T.Vijaya Kumar, learned Counsel for the petitioner and Smt.V.Dyumani, learned Special Standing Counsel for the respondent.

Two conditions were imposed by the Tribunal in the impugned order. The first condition was to pay 15% of the dues, within one week and the second condition was to pay another 15% within two weeks thereafter.

What was under challenge before the D.R.T. was only a notice under Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002. No notice under Rule 9 (1) has so far been issued. Therefore, the grant of time to the petitioner for complying with the conditions, may not prejudice the respondent.

In view of the above, the Writ Petition is disposed of granting time to the petitioner to make payment of the first instalment of 15% on or before 15.04.2019. The time for payment of the second instalment of 15% is given up to 13.05.2019. If the petitioner fails to

comply with any one of the two conditions, it will be open to the Bank to proceed with the issue of notice under Rule 9(1) of the Security Interest (Enforcement) Rules, 2002.

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

V.RAMASUBRAMANIAN, J

P.KESHAVA RAO, J

01.04.2019
Gsn.

