

HONOURABLE SRI JUSTICE V. RAMASUBRAMANIAN

AND

HONOURABLE SRI JUSTICE P. KESHA RAO

WRIT PETITION No.8515 OF 2019

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

Challenging the conditions imposed by the Debts Recovery Tribunal for the grant of stay of dispossession, the borrower has come up with the above writ petition.

2. On 23.04.2019, while ordering notice to the respondent bank, we passed an interim order to the following effect:

“Mr. N. Meher Prasad, learned counsel, takes notice for the respondent bank.

The writ petition arises out of a conditional order of stay granted by the Tribunal. The petitioner has complied with the first part of the condition by depositing Rs.20,00,000/- (Rupees twenty lakhs only) within two (02) weeks.

Therefore, there will be an interim stay subject to the condition that the petitioner complies with the second part of the condition, viz., the deposit of Rs.30,00,000/- (Rupees thirty lakhs only). This deposit shall be made by the petitioner on or before 20.05.2019. If the petitioner fails to pay the second installment on or before 20.05.2019, the bank may proceed with further steps.

Post on 03.06.2019 for reporting compliance.”

3. Today, it is reported that the petitioner has paid the sum of Rs.30,00,000/- (Rupees thirty lakhs only) also as per our order.

4. The result is that the conditional order passed by the Tribunal stands complied with, after the extension of the time granted by our order.

5. Hence, the Writ Petition is disposed of, confirming the stay granted by the Tribunal and condoning the delay on the part of the petitioner in complying with the second condition. In other words, the petitioner shall have the benefit of stay granted by the Tribunal pending disposal of the appeal. However, in the circumstances of the case, there shall be no order as to costs.

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

V. RAMASUBRAMANIAN, J

P. KESHA RAO, J

June 03, 2019
Mgr