

THE HON'BLE SRI JUSTICE SANJAY KUMAR
AND
THE HON'BLE SRI JUSTICE T. AMARNATH GOUD
W.P.No.11082 of 2019

ORDER:
(Per SK,J)

1 The grievance of the petitioner is in relation to the order dated 27.5.2019 passed by the Debts Recovery Tribunal-I, Hyderabad, in I.A.No.1625 of 2019 in SA.No.156 of 2019. By way of the said I.A, the petitioner, being the applicant in the said securitization application, sought stay of all further proceedings pursuant to the notice dated 17.4.2019 issued by the Advocate-Commissioner in CrI.M.P.No.268 of 2018 on the file of the learned Chief Metropolitan Magistrate, Ranga Reddy District.

2 By the docket order dated 27.5.2019, the Tribunal dismissed the I.A, holding that the petitioner failed to make out valid grounds for granting stay of the proceedings in CrI.M.P.No.268 of 2018. The measures initiated by the respondent – Bank, viz., City Union Bank Limited, Hyderabad, were however made subject to the final outcome of the securitization application.

3 Sri Ambadipudi Satyanarayana, learned counsel for the City Union Bank Limited, Hyderabad, would inform this Court that the order secured in CrI.M.P.No.268 of 2019 on the file of the learned Chief Metropolitan Magistrate, Ranga Reddy, was given effect to and possession was duly taken over by his client.

4 In that view of the matter, the cause in this Writ Petition would no longer survive for consideration on merits. It is for the petitioner to pursue the pending securitization application.

5 Leaving it open to the petitioner to do so, this Writ Petition is dismissed.

6 Miscellaneous petitions, if any, pending in this Writ Petition, shall also stand dismissed. No order as to costs.

SANJAY KUMAR, J.

AMARNATH GOUD, J.

Dt: 26.06.2019

Kvsn

