

**HONOURABLE SRI JUSTICE SANJAY KUMAR
AND
HONOURABLE SRI JUSTICE P. KESHAVA RAO**

WRIT PETITION No.12465 of 2019

ORDER: (per the Honourable Sri Justice Sanjay Kumar)

The petitioner approached this Court aggrieved by the possession notice dated 17.04.2019 issued by the Andhra Bank, the respondent herein, in relation to the secured asset, a residential house. She sought a consequential direction to the bank to re-schedule her loan account by allowing her to pay the overdue installments within a time frame.

Ms. P. Hamsa Durga, learned counsel for the petitioner, stated before the Court that the petitioner is willing to clear the outstanding and overdue installments so that her loan account could be regularized. Thereupon, Smt. V. Dyumani, learned counsel for the respondent bank, was asked to get instructions as to whether the bank was willing to do so.

Today, Mr. T. Trinadh Reddy, learned counsel representing Smt. V. Dyumani, learned counsel for the respondent bank, would inform this Court that the overdue amount in the account of the petitioner stands at Rs.16,98,662/- and the next installment payable by her, being a sum of Rs.1,94,306/-, is due on 16.08.2019. Learned counsel would state that in the event the petitioner clears this entire amount by the next due date, viz., 16.08.2019, the bank would regularize her account and drop further proceedings.

Ms. P. Hamsa Durga, learned counsel, states that her client will make the payment within the stipulated date.

In that view of the matter, the Writ Petition is disposed of permitting the petitioner to clear the overdue amount and regularize her account by paying a sum of Rs.18,92,968/- by 5.00 P.M. on 16.08.2019 to the bank. In the event the petitioner does so, the bank is directed to regularize her loan account and drop the proceedings initiated under the provisions of the SARFAESI Act, 2002. If the petitioner fails to make the payment within the aforestated date, the bank is given liberty to take further steps in accordance with the due procedure.

Pending miscellaneous petitions, if any, shall also stand disposed of. No order as to costs.

SANJAY KUMAR, J

P. KESHAVA RAO, J

Date: 01.08.2019.

Note: Issue C.C. tomorrow.
ES/CCM