

HONOURABLE SRI JUSTICE SANJAY KUMAR

AND

HONOURABLE SRI JUSTICE K. LAKSHMAN

WRIT PETITION No.16689 OF 2018

ORDER: (Per Honourable Sri Justice Sanjay Kumar)

This writ petition was filed assailing the order dated 05.04.2018 passed by the Debts Recovery Appellate Tribunal, Kolkata, in Appeal No.50 of 2018, insofar as it directed the petitioner to deposit a further sum of Rs.50,00,000/- to avail the benefit of the interim order granted in S.A. No.39 of 2018.

2. By order dated 27.02.2018 passed in S.A. No.39 of 2018, the Debts Recovery Tribunal-I, Hyderabad, granted interim relief in relation to the notice under Rule 8(6) of the Security Interest (Enforcement) Rules, 2002, on the condition that the applicant in the said securitisation application should deposit 20% of the sum demanded. The sum demanded, as set out in the Rule 8(6) notice, was to the tune of Rs.8,08,78,548-30 paise. Aggrieved by the condition imposed, the petitioner filed an appeal and by the impugned order dated 05.04.2018, the appellate tribunal modified the interim order granted by the tribunal and directed the petitioner to deposit a further sum of Rs.50,00,000/- in addition to the amount of Rs.44,30,750/- already deposited. In the event the petitioner failed to make the deposit, the appellate tribunal directed that the interim order should

stand vacated. Aggrieved by the condition to deposit a further sum of money, the petitioner approached this Court.

3. By order dated 02.05.2018, this Court granted interim suspension of the order dated 05.04.2018 passed by the appellate tribunal. While so, Sri Mettu Srinivas Reddy, learned counsel appearing for the A.P. Mahesh Co-operative Bank Limited, Hyderabad, would inform this Court that by the order dated 17.07.2019, the tribunal dismissed S.A. No.39 of 2018. A copy of the said order is placed on record.

4. As the present case arises out of the order passed by the appellate tribunal in relation to the interim relief granted in S.A. No.39 of 2018, it no longer survives for consideration on merits. Further, the petitioner had the benefit of the interim order granted in this writ petition which enabled him to proceed with the securitisation application even without complying with the condition imposed by the appellate tribunal. The writ petition is accordingly dismissed.

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

SANJAY KUMAR, J

K. LAKSHMAN, J

September 23, 2019.

PV