

**THE HON'BLE SRI JUSTICE V. RAMASUBRAMANIAN
&
THE HON'BLE SRI JUSTICE P. KESHA RAO**

WRIT PETITION No.19531 of 2017

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

The petitioner has come up with the above writ petition challenging the order passed by the DRT, dismissing the appeal filed by the petitioner under Section 17 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 assailing the possession notice.

2. Heard Mr. C.V.R. Rudra Prasad, learned counsel for the petitioner and Mr. P.V. Markandeyulu, learned counsel for the respondent bank.

3. Today, the learned counsel for the petitioner filed a memo, which reads as follows:

“It is respectfully submitted that after filing the above Writ Petition, the petitioner received a letter dated 15.10.2018 from the respondent Bank offering to come for One Time Settlement (OTS) Scheme. As per the said offer, the petitioner paid 1% initially and 5% thereafter within the time granted by the respondent Bank. In view of the same, the respondent Bank has issued letter of approval for OTS – Saral Karj Bhugtan Yojna:2018-19, dated 27.12.2018. As per the offer letter and sanction/approval letter, the petitioner has to pay the balance OTS amount within a period of four months from the date of the sanction/approval letter dated 27.12.2018 i.e., on or before 26.04.2019.

In view of the aforesaid developments, the petitioner prays this Hon'ble court to adjourn the above Writ Petition beyond 26.04.2019 and pass such other order or orders. Copies

of the offer letter, petitioner's letter and the approval/sanction letter are filed herewith. Hence this Petition.

4. The learned counsel for the bank submits that the petitioner has complied with the initial condition prescribed under the letter of acceptance of OTS and that the petitioner has time up to April 2019 to make payment of the remaining amount under the OTS.

5. In the light of the said submission, nothing survives for adjudication in this writ petition. After having entered into an OTS and after agreeing to comply with the OTS, the challenge of the petitioner to the order of DRT in their appeal cannot survive anymore as a new cause of action has arisen. Hence, the writ petition is dismissed.

Consequently, pending miscellaneous applications, if any, shall stand closed. There shall be no order as to costs.

V. RAMASUBRAMANIAN, J

P. KESHAVA RAO, J

February 7, 2019
DSK