

THE HIGH COURT FOR THE STATE OF TELANGANA

THE HON'BLE SRI JUSTICE V.RAMASUBRAMANIAN

AND

THE HON'BLE SRI JUSTICE P. KESHA VA RAO

WRIT PETITION No.43880 OF 2018

Date: 13.03.2019

Between:

Mr. Yempalla Mahipal Reddy S/o. Linga Reddy,
R/o.SBH Colony, Saidabad, Hyderabad

... Petitioner

v.

Can fin Homes Ltd.,
Nampally Branch, Public Garden Road,
Hyderabad.

... Respondent

For Petitioner : Mr. D. Raghavulu

For Respondent : Mr. K. Sai Ram Murthy

Gist :

Head Note :

Cases Referred : Nil

HONOURABLE SRI JUSTICE V. RAMASUBRAMANIAN

AND

HONOURABLE SRI JUSTICE P. KESHA VA RAO

WRIT PETITION No.43880 OF 2018

ORDER: *(Per V. Ramasubramanian, J)*

The petitioner has come up with the above writ petition challenging a condition imposed by the Debts Recovery Tribunal for the grant of stay of further proceedings pursuant to an order passed by the Chief Metropolitan Magistrate in an application under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'Securitisation and Reconstruction of Financial and Enforcement of Security Interest Act, 2002').

2. Heard Mr. D. Raghavulu, learned counsel for the petitioner and Mr. K. Sai Ram Murthy, learned counsel for the respondent.

3. By the order impugned in the writ petition, the Debts Recovery Tribunal granted stay subject to the condition that the petitioner deposited 15% of the amount due within one week and another sum equivalent to 15% of the amount due within two (2) weeks thereafter.

4. On 03.01.2019 when the writ petition came up for orders as to admission, we passed a conditional order, which reads as under:

“Notice before admission returnable by 22.01.2019.

In the meanwhile there will be an interim stay on condition that the petitioner complies at least with the first condition imposed by the Tribunal, viz., the payment of 15% of the demand. The said amount shall be paid on or before 23.01.2019.”

5. Today, it is reported that the conditional order has been complied with, though belatedly. In other words, the first condition imposed by the Tribunal for payment of 15% of the amount due has now been complied with, by taking advantage of the extension of time granted by this Court, of course with a further delay. Therefore, the writ petition is disposed of granting time to the petitioner upto 08.04.2019 for making payment of the second installment of 15%. If the petitioner pays the second installment of 15% as ordered by the Tribunal on or before 08.04.2019, the petitioner will have the benefit of stay pending disposal of the appeal i.e. S.A. No.474 of 2018. If the petitioner fails to comply with the conditional order, the stay will stand vacated.

6. The miscellaneous petitions, if any, pending shall stand closed. No costs.

V. RAMASUBRAMANIAN, J

P. KESHA VA RAO, J

March 13, 2019

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THE HON'BLE SRI JUSTICE V.RAMASUBRAMANIAN

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THE HON'BLE SRI JUSTICE P. KESHA VA RAO



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