

HON'BLE SRI JUSTICE V. RAMASUBRAMANIAN

AND

HON'BLE SRI JUSTICE P.KESHA RAO

WRIT PETITION No. 46975 of 2018

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

1) The petitioner has come up with the above Writ Petition challenging a possession notice issued under Section 13 (4) of Securitisation and Reconstruction of Financial and Enforcement of Security Interest Act, 2002.

2) Heard Mr.B.S.Naidu, learned counsel for the petitioner and Mr.P.Hari Prasad, learned counsel for the Bank.

3) Finding that the amount of liability was not very high and also finding that the petitioner was willing to settle the amount in two months, we passed an order on 27.12.2018 to the following effect.

“Mr.M.Srikanth Reddy, learned Standing Counsel takes notice for the respondent-bank.

If the petitioner is prepared to discharge the entire liability within two (02) months and if the petitioner files an affidavit to that effect, the bank may consider the same sympathetically.

Post next week to enable the petitioner to file an affidavit.”

4) However on 28.01.2019, the petitioner filed an affidavit seeking five months time for repayment. While rejecting the said offer, we directed the Standing Counsel for the bank to find out the total amount payable as on 31.01.2019.

5) Pursuant to the said order, the Standing Counsel for the bank has filed a statement showing that as on 31.01.2019, the amount payable will be Rs.11,79,508.09. This is apart from future interest and the legal charges as well as recovery charges. The learned counsel for the petitioner today states that the petitioner is willing to discharge the liability within two months.

6) Therefore, the Writ Petition is disposed of, granting time to the petitioner upto 31.03.2019 to discharge the entire liability, failing which the bank may proceed further.

As a sequel, miscellaneous petitions, if any, pending in the Writ Petition stand dismissed. No order as to costs.

V. RAMASUBRAMANIAN, J

P. KESHAHA RAO, J

January 30, 2019
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