

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

WRIT PETITION No.47032 of 2018

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

The above writ petition challenges the conditional order of stay passed by the DRT.

2. Heard the learned counsel for the petitioner and the learned counsel for the bank.

3. Finding that the conditional order passed by the DRT was little harsh, we entertained the writ petition on 27.12.2018 and granted an interim order subject to payment of Rs.10,00,000/-. The order passed on 27.12.2018 reads as follows:

“Issue notice before admission to the respondents returnable in four weeks.

Personal notice is permitted.

Post after four weeks.

Since the writ petition arises out of a conditional order granted by the Debts Recovery Tribunal and since the time granted by the Debts Recovery Tribunal was very short, we grant an interim stay on condition that the petitioner deposits at least Rs.10,00,000/- within a period of four (4) weeks from the date of receipt of a copy of this order.”

4. Today it is admitted by the counsel for the petitioner that the conditional order could not be complied with.

5. As a matter of fact, the conditional order passed by the DRT required the petitioner to pay 15% of the total dues within one week viz. on or before 19.12.2018 and another amount of 15% of the dues within a further period of two weeks. If the conditional order passed by

the DRT had to be complied with, the petitioner was required to pay about Rs.25,00,000/- and that too on or before the first week of January 2019. We granted a concession directing the petitioner only to pay Rs.10,00,000/- within four weeks. Since the petitioner could not pay even the same, we do not wish to keep the writ petition pending. Therefore, 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

January 30, 2019
DSK