

HON'BLE SRI JUSTICE ABHINAND KUMAR SHAVILI

WRIT PETITION No.25586 OF 2019

ORDER:

Heard the learned counsel for the petitioners and the learned Government Pleader for Cooperative Societies.

This writ petition is filed seeking the following relief :-

“.....Writ of Mandamus to set aside the Demand Notice of Sale of Mortgaged Immovable property, inform No.9, Under the Telangana State Co-operative Societies Act VII of 1964, in E.P.No.01/KTCUB/B/2019, dated 21.10.2019, and consequential Notice for Eviction issued thereunder on 02.11.2019, issued by the Respondent No.2 herein, to the Petitioners, in the matter of House No.4-13, Athvelly, Medchal, Medchal Malkajgiri District, Hyderabad 501401, (formerly Ranga Reddy District) 500047 T.S., admeasuring 172 sq.yards., (143.79sq.mts), and this Court may be pleased to pass.....”

It has been contended by the petitioners that they have mortgaged immovable property with the 4th respondent bank and owing to certain difficulties, they could not clear the loan. Thereafter, while the 4th respondent was taking steps to sell their property by way of demand notice in Form No.9, under Rule 52(11)(e) of the Telangana State Co-operative Societies Rules, 1964 (for short 'the Rules'), they filed the present writ petition and this Court granted interim stay as prayed for, for a period of eight (08) weeks subject to condition that they deposit a sum of Rs.4,00,000/- within a period of four weeks.

Learned counsel for the petitioners had informed the Court that the orders passed by this Court on 20.11.2019 have been complied with and petitioners have paid Rs.4,00,000/- to the 4th

respondent. He further contends that petitioners are willing to clear the entire loan by paying the balance amount and therefore they may be granted reasonable time to pay the same and close the account with the 4th respondent.

Learned Government Pleader appearing for the respondents had contended that if the petitioners are willing to pay the entire loan amount within a reasonable period of time, appropriate orders be passed in the writ petition recording the said contention.

This Court, having considered the rival submissions of the learned counsel appearing for the respective parties is of the considered view that this writ petition can be disposed of directing the petitioners to pay the balance loan amount to the 4th respondent within a period of twelve weeks along with interest and thereupon, the 4th respondent shall close the loan account of the petitioners. It is needless to say that on clearance of the loan amount along with interest by the petitioners, the 4th respondent shall release the mortgaged immovable property of the petitioners.

With the above direction, this writ petition is disposed of. No order as to costs.

Pending miscellaneous petitions, if any, shall stand closed.

ABHINAND KUMAR SHAVILI, J

Date: 18-02-2020

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