

[3418]

**IN THE HIGH COURT FOR THE STATE OF TELANGANA
AT HYDERABAD
(Special Original Jurisdiction)**

MONDAY, THE SIXTH DAY OF JANUARY
TWO THOUSAND AND TWENTY FIVE

PRESENT

**THE HONOURABLE THE CHIEF JUSTICE ALOK ARADHE
AND
THE HONOURABLE SRI JUSTICE J. SREENIVAS RAO**

WRIT PETITION NO: 172 OF 2025

Between:

1. Vijaya Aero Blocks Pvt Ltd, Represented by its Managing Director Mr.N Prasanna Kumar, having its registered Office at 8-2-269/S/63, Plot No.63, Sagar Society Road No.2, Banjara Hills, Hyderabad -500 034
2. Mrs.N Vijay Lakshmi, W/o, Mr.N S M Prasad Aged 61 years, R/o, Flat No.402, Jyoti Spleandor, Srinagar Colony, Hyderabad - 38

...PETITIONERS

AND

1. The Authorized Officer, Bank of Baroda, Regional Stressed Assets Recovery Branch (ROSARB), No.3-5-822/5, First Floor, Hyderguda Main Road, Hyderguda Hyderabad - 500 029
2. The Chief Manager, Bank of Baroda, Khairtabad Branch Secretariat Road, Hyderabad

...RESPONDENTS

Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the affidavit filed therewith, the High Court may be pleased to issue writ in the nature of Mandamus, declaring common Order Dt 23/12/2024 passed in IA No 3177/2024 and IA No 3176/2044 in SA No 492/2024 by Honorable Debts Recovery Tribunal-I Hyderabad as illegal, arbitrary, without considering merits and case and against the principles of natural justice, provisions of Sarfaesi Act to the extent of imposing condition of payment of Rs 4.00 Crores in two installments.

IA NO: 1 OF 2025

Petition under Section 151 CPC praying that in the circumstances stated in the affidavit filed in support of the petition, the High Court may be pleased to stay the operation and effect of the condition of deposit of Rs 4.00 Crores imposed in the common Order Dt 23/12/2024 passed in IA No 3177/2024 and IA No

3176/2044 in SA No 492/2024 by Honorable Debts Recovery Tribunal-I
Hyderabad till the disposal of the present Writ Petition.

Counsel for the Petitioners: SRI G.K. DESHPANDE

Counsel for the Respondents: SRI SRINIVAS CHITTURU

The Court made the following: ORDER

THE HON'BLE THE CHIEF JUSTICE ALOK ARADHE

AND

THE HON'BLE SRI JUSTICE J.SREENIVAS RAO

WRIT PETITION No.172 of 2025

ORDER: *(Per the Hon'ble the Chief Justice Alok Aradhe)*

Mr. G.K.Deshpande, learned counsel for the petitioners.

Mr. Srinivas Chitturu, learned counsel for the respondents.

2. With the consent of the learned counsel for the parties, the writ petition is heard finally.

3. In this writ petition, the petitioners have assailed the validity of the order dated 23.12.2024 passed by the Debts Recovery Tribunal-I at Hyderabad (hereinafter referred to as the "Tribunal") in I.A.Nos.3177 and 3176 of 2024 in S.A.No.492 of 2024.

4. Facts giving rise to filing of this appeal briefly stated are that the petitioners had approached the respondents

bank (hereinafter referred to as, "the bank") seeking a term loan of Rs.24.50 crores and working capital of Rs.5.00 crores. Thereupon, the bank released a sum of Rs.23.45 crores of term loan and Rs.1.50 crores of working capital. The petitioners defaulted in payment of the amount of the loan.

5. Thereupon, the bank initiated the proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, and an e-auction sale notice for sale of immovable/movable properties of the petitioners was issued on 29.06.2019 which was published in the newspaper on 01.07.2019. The date of auction was fixed as 09.08.2019 and 08.08.2019.

6. According to the petitioners, as per the compromise proposal dated 15.06.2019, the petitioners have paid a sum of Rs.1,50,00,000/- to the bank. In addition, a sum of Rs.0.50 crores was already paid by them. It is the case of the petitioners that they have paid a sum of Rs.75.00

lakhs on two different occasions namely 08.08.2019 and 15.08.2019. According to the petitioners, they have paid a sum of Rs.10.90 crores. The bank informed the petitioners that the One Time Settlement proposal submitted by the petitioners cannot be accepted and issued a sale notice dated 06.09.2024.

7. The petitioners challenged the validity of the aforesaid sale notice in S.A.No.375 of 2024, which is pending before the Tribunal. While so, the bank has issued an e-auction sale notice dated 19.11.2024 published in the newspaper on 20.11.2024 fixing the date of auction as 24.12.2024 and it has also approached the learned III Additional Chief Judicial Magistrate at Hyderabad by filing CrI.M.P.No.1480 of 2024 wherein an order dated 11.11.2024 was passed appointing an Advocate Commissioner for taking physical possession of the subject property. The petitioners have challenged the same by filing S.A.No.492 of 2024. They have also filed I.A.Nos.3177 and 3176 of 2024 seeking stay of further proceedings. The Tribunal, by an order dated 23.12.2024,

stayed the confirmation of sale subject to the condition that the petitioners deposit a sum of Rs.2.00 crores on or before 06.01.2025 and a further sum of Rs.2.00 crores 20.01.2025. Being aggrieved by the aforesaid condition, the petitioners have already filed an appeal on 27.12.2024 before the Debts Recovery Appellate Tribunal (hereinafter referred to as, "the Appellate Tribunal"). However, since the Chair Person of the Appellate Tribunal is on leave, the petitioners have approached this Court.

8. Learned counsel for the petitioners submits that since the Chair Person of the Appellate Tribunal is on leave, the petitioners have approached this Court.
9. On the other hand, learned counsel for the bank has submitted that the petitioners have already approached the Appellate Tribunal.
10. It is a common ground that the Chair Person of the Appellate Tribunal shall resume duties on 08.01.2025.

11. We have considered the rival submissions made on both sides and have perused the record.

12. The validity of the order dated 23.12.2024 passed by the Tribunal is already under challenge in an appeal preferred by the petitioners. Therefore, it is not necessary for us to examine the validity of the same. However, to keep the *lis* alive between the parties, at this point of time, we deem it appropriate to modify the order dated 23.12.2024 passed by the Tribunal and extend the time of deposit of the amount as directed by the Tribunal by ten days and fifteen days respectively.

13. To the aforesaid extent, the order dated 23.12.2024 passed by the Tribunal is modified. It is made clear that this Court has not expressed any opinion with regard to the merits of the matter, as its validity has to be examined in the appeal by the Appellate Tribunal.

14. Accordingly, the writ petition is disposed of.

Miscellaneous applications pending, if any, shall stand closed. However, there shall be no order as to costs.

**SD/-K. AMMAJI
ASSISTANT REGISTRAR**

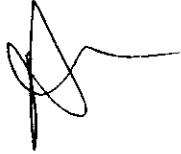
//TRUE COPY//

SECTION OFFICER

To,

1. The Authorized Officer, Bank of Baroda, Regional Stressed Assets Recovery Branch (ROSARB), No.3-5-822/5, First Floor, Hyderguda Main Road, Hyderguda Hyderabad - 500 029
2. The Chief Manager, Bank of Baroda, Khairtabad Branch Secretariat Road, Hyderabad
3. One CC to SRI G.K. DESHPANDE, Advocate [OPUC]
4. One CC to SRI SRINIVAS CHITTURU, Advocate [OPUC]
5. Two CD Copies

BN
BS



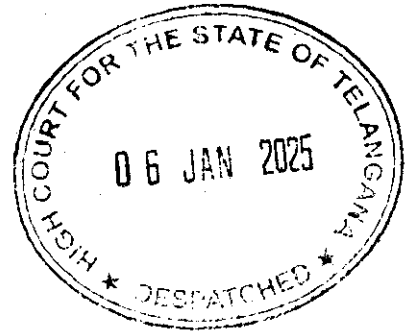
HIGH COURT

CC TODAY

DATED:06/01/2025

ORDER

WP.No.172 of 2025



DISPOSING OF THE WRIT PETITION
WITHOUT COSTS

~~7~~
~~_____~~
~~_____~~
~~06/1/2025~~