

IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

WEDNESDAY, THE THIRTY FIRST DAY OF OCTOBER
TWO THOUSAND AND TWELVE

PRESENT

THE HON'BLE SRI JUSTICE VILAS V. AFZULPURKAR

CIVIL REVISION PETITION No.4395 of 2012

BETWEEN

I. H. Naga Raju and others.

... PETITIONERS

AND

M/s. Margadarsi Chit Fund Limited and another.

...RESPONDENTS

Counsel for the Petitioners: MR. D.V.N. ACHARYA

Counsel for the Respondents: MR. A.V. SESA SAI

The Court made the following:

ORDER:

This revision is against the order of arrest passed in E.P.No.5 of 2010 by the executing Court, as the petitioners failed to discharge the decree debt of about Rs.1,95,072/- as on the date of EP.

2. On 11.09.2012, while issuing notice, this Court granted interim stay of arrest subject to condition of petitioners depositing Rs.50,000/- within four (4) weeks. In the said order, it was also noted that the petitioners had already paid Rs.90,000/- during the pendency of the EP.

3. Learned counsel for the petitioners states that at the time of passing of the aforesaid order, further amounts already paid by the petitioners were not brought to the notice of the Court. It is now confirmed by the learned counsel for the decree holder that after adjusting all the amounts paid by the petitioners, as on 20.10.2012, an amount of about Rs.63,000/- is due and payable to liquidate the entire liability. Learned counsel for the petitioners submits that if reasonable time is granted to the petitioners, they shall pay the balance amount as well.

4. Having regard to the facts and circumstances of the case and the conduct of the petitioners in paying substantial part of the decretal amount, I deem it appropriate to grant petitioners time till 31.12.2012 to pay the balance EP amount together with interest accrued subsequently and if the balance amount is not liquidated by the petitioners within the aforesaid time, the respondent-decree holder shall be free to approach the executing Court for appropriate orders thereafter.

The civil revision petition is disposed of. As a sequel, the miscellaneous applications, if any, shall stand closed. There shall be no order as to costs.

VILAS V. AFZULPURKAR, J

October 31, 2012
DSK