

(2012) 09 KAR CK 0172

In the Karnataka High Court

Case No : Writ Petition No. 25065 of 2012 (GM-KSFC)

Manu Ayappa

APPELLANT

Vs

Karnataka State Financial Corporation and Others

RESPONDENT

Date of Decision : 03-09-2012

Acts Referred:

Citation : (2012) 09 KAR CK 0172

Hon'ble Judges : Mohan Shantanagoudar, J

Bench : Single Bench

Advocate : Sandhya U. Prabhu, for the Appellant; Bipin Hegde, for R1 to R3 and Sri K. Krishna, AGA for R5 and R6, for the Respondent

Judgement

Mohan Shantanagoudar

1. Sri Bipin Hegde, learned advocate for the respondent-KSFC submits that the petitioner has paid Rs. 10,00,000/- after filing of the writ petition. He further submits that as per the request of the petitioner, respondent-KSFC has extended the benefit of "One Time Settlement" Scheme in favour of the petitioner. Pursuant to such benefit, the petitioner is required to pay a sum of Rs. 79,98,000/-. As aforementioned the petitioner has paid Rs. 10,00,000/- out of the said amount. Thus, the petitioner is still liable to pay Rs. 69,98,000/- within 90 days from 10.8.2012. According to the respondent-KSFC had the benefit of "One Time Settlement" Scheme is not extended to the petitioner, then the petitioner would have been liable to pay Rs. 1,54,73,275/- as on 10.6.2012.

Be that as it may, since the benefit of "One Time Settlement" is extended in favour of the petitioner, it is open for the petitioner to clear arrears Rs. 69,98,000/- within three months from 10.8.2012. Till such time, no coercive steps shall be taken against the petitioner.

It is open for the petitioner to return the time-barred cheque issued in favour of the petitioner by respondent No. 5 (Tourism Corporation) for a sum of Rs. 12,28,722/- to respondent No. 5. After receipt of such time-barred cheque, the

5th respondent- Karnataka Tourism Corporation shall issue a fresh cheque for the said amount of Rs. 12,28,722/- plus permissible interest, if any, in favour of the respondent-KSFC directly. The respondent-KSFC shall after receipt of the cheque from the 5th respondent, adjust the same to the account of the petitioner.

It is also open for the respondent-KSFC to continue the proceedings as per law in case this order is not complied with by the petitioner.

Writ petition is disposed of accordingly.