

HIGH COURT FOR THE STATE OF TELANGANA

MAIN CASE: A.S.No.13 of 2026

PROCEEDING SHEET

Sl. No	DATE	ORDER	OFFICE NOTE
	09.06.2026	<u>KL,J & BRMR,J</u> <u>I.A.No.3 of 2026</u> Heard Sri Vedula Srinivas, learned Senior Counsel representing Sri Gopala Rao Amancharla V, learned counsel for the petitioner and Sri Anup Koushik Karavadi, learned counsel for the respondent Nos.1 and 2. This application is filed under Section 151 of the Code of Civil Procedure to modify the order dated 19.02.2026 in I.A.No.2 of 2026 in A.S.No.13 of 2026 by permitting the petitioner to furnish security by way of deposit of title deed in respect of house bearing No.45-231/70 in plot No.70 admeasuring 483 sq.yds in survey Nos.591 and 597, Upperguda, within the limits of Malkajgiri Municipality, R.R.District in lieu of deposit of amount of Rs.1.90 crores. Petitioner herein is the defendant and respondents are the plaintiffs in O.S.NO.175 of 2017. Respondents - plaintiffs filed aforesaid suit against the petitioner herein for recovery of an amount of Rs.2,34,60,000/- along with interest at the rate of 18% per annum on the principal amount of Rs.1,38,00,000/- from the date of filing the suit till realization. Suit was decreed with	

		costs on 01.08.2024. Challenging the said judgment and decree, petitioner herein preferred the present appeal. Along with the said appeal, petitioner has also filed I.A.No.2 of 2026 seeking stay of operation of the said judgment and decree. Vide order dated 19.02.2026 we have granted stay of operation of the impugned judgment and decree on the condition of the petitioner depositing 50% of the decretal amount to the credit of the afore said suit filed before the learned Trial Court within a period of six weeks from the date of receipt of the copy of the order. Petitioner filed the present application contending that he is not in a position to deposit the said amount in compliance with the said order. He has filed Special Leave Petition challenging the order dated 19.02.2026 in I.A.No.2 of 2026 and the same was dismissed by the Hon'ble Apex Court. He is residing in the house which is proposed to be attached. The said house is mortgaged with a financier. Therefore, he requested his friend Mr.Deepak Sharma S/o. Joginder Pal Sharma to offer his property towards security in compliance with the aforesaid order. He has also filed copy of the sale deed bearing document No.7104/2003 dated 27.11.2003, LRS proceedings, encumbrance certificate, market value certificate and also affidavit of the said Deepak Sharma. With the said contentions, he sought to modify the order dated 19.02.2026. Respondents filed counter affidavit contending that by 30.09.2025 petitioner was holding 35,84,960 shares in	
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	M/s.Vedavaag Systems Limited. During the pendency of the execution petition filed by the respondents, petitioner has transferred 25,00,000 shares in favour of his wife. Presently he is holding 10,00,000 shares in the aforesaid account. In proof of the same, they have filed a copy of the shareholding pattern. Respondents have also filed valuation report issued by Mr.K.Shashi Raj, as per the same the property proposed to offer as security is valued at Rs.1,21,76,325/-. The same is insufficient to comply with the order dated 19.02.2026. Learned counsel for the respondents further contended that petitioner did not holding any other property, any other source to comply with the order dated 19.02.2026. He has not disclosed entire facts including the said shares. On the other hand he is trying to protract the litigation. Respondents are 82 and 78 years respectively. They are not in a position to enjoy the fruits of the decree. Petitioner is trying to defeat the decree obtained by the respondents. With the said contentions, respondents sought to dismiss the present application. As discussed supra, on consideration of the submissions made by the learned senior counsel appearing for the petitioner and learned counsel appearing for the respondents, vide order dated 19.02.2026, we have granted interim stay of operation of the impugned judgment and decree, on the condition of petitioner depositing 50% of the decretal amount to the credit of the aforesaid suit filed before the learned Trial Court within a period of six weeks from the date of receipt of the copy of the order. According to the petitioner, copy of the said order was dispatched on 28.02.2026. The aforesaid six weeks period is expired on	
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		06.04.2026. Execution Petition filed by the respondents <i>vide</i> E.P.NO.37 of 2025 is posted to today for proclamation. At that stage, petitioner filed present application on 28.04.2026 seeking modification. It is not in dispute that petitioner has filed a Special Leave Petition (C) No.13036 of 2026 challenging the order dated 19.02.2026 and the same was dismissed by the Apex Court on 15.04.2026. There is no dispute that petitioner has filed copy of the sale deed, encumbrance certificate, LRS proceedings and affidavit of said Deepak Sharma. In the said affidavit, he has expressed his willingness to furnish the said property towards security in compliance with the order dated 19.02.2026. In the entire affidavit, petitioner herein has not stated with regard to properties, if any, held in his name or in his wife's name. He has also suppressed about the aforesaid shares in M/s.Vedavaag Systems Limited. Thus, there is suppression of facts by the petitioner. He cannot seek to furnish security of a property belongs to third party in compliance with the order dated 19.02.2026. In the affidavit filed by Mr.Deepak Sharma he has stated that he knows the petitioner herein since many years and he came to know about the order passed by this Court. He is not stated that the petitioner is his friend. As discussed supra, according to the respondents, the	
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		said property is Rs.1,21,76,325/-. While issuing the said valuation report, the valuator considered the nature of the property i.e., Nala encroachment, Foul Smell from nalas and Nala overflow, etc. On consideration of the said aspects only, Mr.Shashi Raj, registered valuator has given valuation report valuing the said property at Rs.1, 21,76,325/-. In the light of the aforesaid discussion, we are not inclined to modify the order dated 19.02.2026. This application is liable to be dismissed and the same is accordingly dismissed. <u>A.S.No.13 of 2026</u> List on 11.08.2026 KL,J BRMR,J Note: Issue C.C. today [09.06.2026] B/o. Dua/PLV	
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