

HIGH COURT FOR THE STATE OF TELANGANA

Main Case No.: A.S. No.13 OF 2026

PROCEEDING SHEET

SL. No.	DATE	ORDER	OFFICE NOTE
	08.07.2026	<u>KL,J & BRMR,J</u> <u>I.A. No.4 OF 2026</u> (per Hon'ble KL,J) Heard Mr. Vedula Srinivas, learned Senior Counsel representing Mr. Amancharla V. Gopala Rao, learned counsel for the petitioner and Mr. Anup Koushik Karavadi, learned counsel for the respondents. This application is filed to modify the order dated 19.02.2026 in I.A. No.2 of 2026 by permitting the petitioner's wife to furnish security by way of creating charge over about 15,00,000 equity shares at Rs.10/- each at present trading price of each share at Rs.21.00 approximately of M/s. Vedavaag Systems Limited (worth Rs.3.10 Crores) in lieu of deposit of amount of Rs.1.90 Crores. The respondents herein filed a suit in O.S. No.175 of 2017 against the petitioner herein for recovery of money. The same was decreed on 01.08.2024. Challenging the said judgment and decree, the petitioner filed the present appeal.	

SL. No.	DATE	ORDER	OFFICE NOTE
		Along with the said appeal, he has also filed an Interlocutory Application <i>vide</i> I.A. No.2 of 2026, seeking <i>interim</i> suspension of impugned judgment and decree. <i>Vide</i> order dated 19.02.2026 after hearing both parties extensively, we have granted stay of operation of impugned judgment and decree on the condition of the petitioner depositing 50% of the decretal amount to the credit of the suit within six (06) weeks from the date of receipt of a copy of the said order. The said six (06) weeks time was expired by 04.04.2026. Instead of complying with the said order, the petitioner has filed an Interlocutory Application <i>vide</i> I.A. No.3 of 2026, seeking modification of the order by permitting him to furnish security by way of deposit of title deed in respect of house belongs to Mr. Deepak Sharma, petitioner's friend. <i>Vide</i> order dated 09.06.2026, we have dismissed the said I.A. Now, the petitioner filed the present application seeking modification on the ground that he is not in a position to deposit an amount of Rs.1.90 Crores in compliance with the order dated 19.02.2026 in I.A. No.2 of 2026. The	

SL. No.	DATE	ORDER	OFFICE NOTE
		house in which he is residing is under mortgage with a Financier. The respondents also filed attachment of property on 15.06.2026 along with Encumbrance Certificate, which also revealed the said fact. He has no fixed assets and movable assets other than the equity shares of M/s. Vedavaag Systems Limited. Therefore, he is intending to create charge over the equity shares held by his wife. The earlier petition filed by the petitioner seeking modification of the order offering security of third party i.e., Mr. Deepak Sharma, friend of the petitioner was dismissed on the ground that he is third party and the petitioner suppressed about the shares of M/s. Vedavaag Systems Limited belongs to his wife. He cannot furnish security of a property belongs to third party in compliance with the order dated 19.02.2026. Even in the affidavit filed by Mr. Deepak Sharma - third party, he stated that he knows the petitioner herein since many years. He came to know about the order passed by this Court. He is not stated the petitioner is his friend. On consideration of the said aspects, <i>vide</i> order dated 09.06.2026, we have	

SL. No.	DATE	ORDER	OFFICE NOTE
		dismissed I.A. No.3 of 2026 filed by the petitioner seeking to modify the order dated 19.02.2026. Now, the petitioner came up with the present application, contending that he has no liquid cash, he is offering shares belong to his wife in M/s. Vedavaag Systems Limited, to comply with the order dated 19.02.2026. Learned counsel for the respondents would contend that the petitioner cannot seek modification of the above order as it amounts to <i>res judicata</i>. Share value may be volatile, and it may differ from time to time. As discussed above, the present appeal is against the judgment and decree passed by the trial Court in the suit filed by the respondents seeking recovery of money. On consideration of the said aspects and also the factors to consider while granting <i>interim</i> suspension/stay in terms of Order - XLI, Rule - 5 of CPC, <i>vide</i> order dated 19.02.2026 we have granted <i>interim</i> suspension of the impugned judgment and decree on the condition of the petitioner depositing 50% of the decretal	

SL. No.	DATE	ORDER	OFFICE NOTE
		amount to the credit of the suit. The petitioner instead of depositing the said amount in compliance with the said order, has been filing petition after the petition. Earlier he sought for modification of the said order by filing I.A. No.3 of 2026 and we have dismissed the said application by order dated 09.06.2026. During the course of hearing, it is brought to the notice of this Court that the execution petition filed by the respondents is posted to tomorrow (09.07.2026). In the said execution petition, the petitioner has filed an execution application under Order - XXI, Rules - 64 and 66 read with Section - 151 of CPC, seeking the following relief: A. Declare the notice dt.nil, without following the due procedure as prescribed under the Order - XXI, Rule - 64 and 66, R/w Order 5, Rule 3 & 5 of CPC as null and void; B. Declare the process deposited by the respondent with no valid valuation certificate obtained from competent valuar, as nonest, and C. To declare notice dt.nil, affixed on wall	

SL. No.	DATE	ORDER	OFFICE NOTE
		to the schedule property, is with existing mortgage of the schedule property dt.12.09.2019 registered before the competent sub-registrar at Sangareddy, invalid for attachment or proclamation; D. To declare notice dt.nil, as null, void, without proper scrutiny, as the certificate dt.28.04.2026 shows “Survey No.232 is prohibited, prohibited type: covered by Court stay, notified gazettee No.OS No.320 of 2024 reference IA No.1495 of 2024. The said execution petition is pending. It is also brought to the notice of this Court that the petitioner herein filed similar execution applications and all the said applications were dismissed by the Executing Court. Challenging the said orders, the petitioner filed revisions and the same were also dismissed by this Court. The aforesaid facts would reveal that the petitioner is trying to drag on the proceedings by filing one application or the other before this Court in the present appeal and before the	

SL. No.	DATE	ORDER	OFFICE NOTE
		Executing Court in the aforesaid E.P. In the light of the above, we are not inclined to modify the order dated 19.02.2026 in I.A. No.2 of 2026 in A.S.No.13 of 2026. This application is liable to be dismissed and the same is accordingly dismissed. KL,J BRMR,J Mgr	

SL. No.	DATE	ORDER	OFFICE NOTE

