

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

WEDNESDAY, THE 20TH DAY OF MAY 2015/30TH VAISAKHA, 1937

OP (DRT).No. 19 of 2015 (O)

SA 450/2012 OF DEBT RECOVERY TRIBUNAL, ERNAKULAM
.....

PETITIONER(S):

**STATE BANK OF TRAVANCORE,
STRESSED ASSET RESOLUTION CENTRE, ERNAKULAM,
SBT BHAVAN, PANAMPILLY NAGAR, ERNAKULAM,
KOCHI-36, REPRESENTED BY ITS AUTHORIZED OFFICER.**

**BY ADVS.SRI.SATHISH NINAN
SRI.SANTHOSH MATHEW**

RESPONDENT(S):

- 1. M/S. SREYAS EKM.
40/1739, EKM MERCHANTS ROAD, ERNAKULAM, KOCHI - 682 031.**
- 2. P.VALSARAJ,
MANAGING PARTNER, M/S.SREYAS EKM, S/O.MR. P.KELU,
41/429A, JAYANTHY, BEHIND HOTEL SUB INTERNATIONAL,
MARAYIL LANE, RAJAJI ROAD, ERNAKULAM. KOCHI - 682 035.**
- 3. B.JAYANTHI,
PARTNER, M/S.SREYAS EKM, W/O. P.VALSARAJ
41/429A, JAYANTHY, BEHIND HOTEL SUB INTERNATIONAL
MARAYIL LANE, RAJAJI ROAD, ERNAKULAM KOCHI 682035**
- 4. NEERAJ VALSARAJ,
PARTNER, M/S.SREYAS EKM, S/O.P.VALSARAJ,
41/429A, JAYANTHY, BEHIND HOTEL SUB INTERNATIONAL,
MARAYIL LANE, RAJAJI ROAD, ERNAKULAM KOCHI - 682 035.**

**BY ADVS. SRI.R.RAYA SHENOY
SRI.R.PRASANTH KUMAR
SRI.R.SUDHIR SHENOI
SRI.K.G.RAJAPPAN NAIR
SRI.P.L.BABU
SRI.K.K.MURUKESAN**

**THIS OP (DEBT RECOVERY TRIBUNAL) HAVING BEEN FINALLY HEARD ON
20-05-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:**

msv/

OP (DRT).No. 19 of 2015 (O)

APPENDIX

PETITIONER(S)' EXHIBITS

**EXT. P1:TRUE COPY OF THE NOTICE UNDER SECTION 13(2) OF SARFAESI ACT
DATED 14.11.2011 ISSUED BY THE PETITIONER BANK TO THE
RESPONDENTS.**

**EXT. P2:TRUE COPY OF THE REPLY LETTER DATED 09.01.2012 SENT BY THE
RESPONDENTS TO THE PETITIONER BANK.**

**EXT. P3:TRUE COPY OF THE REPLY LETTER DATED 14.01.2012 SENT BY THE
PETITIONER BANK TO THE RESPONDENTS.**

**EXT. P4:TRUE COPY OF THE JUDGMENT DATED 24.01.2012 IN WPC NO.1885 OF 2012
OF THIS HONOURABLE COURT.**

EXT. P5:TRUE COPY OF THE POSSESSION NOTICE DATED 03.04.2012.

**EXT. P6:TRUE COPY OF THE SA.NO.450 OF 2012 FILED BY THE RESPONDENTS
BEFORE THE DEBTS RECOVERY TRIBNAL, ERNAKULAM.**

**EXT. P7:TRUE COPY OF THE IA.NO.1579 OF 2012 IN SA.NO.450 OF 2012 FILED BY THE
RESPONDENTS BEFORE THE DEBTS RECOVERY TRIBUNAL, ERNAKULAM.**

**EXT. P8:TRUE COPY OF THE WRITTEN STATEMENT FILED BY THE PETITIONER BANK
IN SA.NO.450 OF 2012.**

RESPONDENT(S)' EXHIBITS:

NIL

//TRUE COPY//

P.S.TO JUDGE

Msv/

A.MUHAMED MUSTAQUE, J.

O.P.(DRT) No.19 of 2015

Dated this the 20th day of May, 2015

JUDGMENT

The petitioner is a bank, approached this Court on account of delay in disposing S.A.No.450/2012 on the file of the Debts Recovery Tribunal, Ernakulam (for short, “Tribunal”) filed by the borrowers- party respondents herein.

2. The learned counsel for the party respondents, who are applicants before the Tribunal would submit that the party respondents have serious objection in regard to certain allegations made against them in the Original Petition and seeks time to file counter.

3. Considering the nature of the directions being issued , I am of the view, counter is not necessary. In view of the fact that S.A.No.450/2012 is pending since 2012, there shall be a direction to the Tribunal to conclude the entire

proceedings in S.A.No.450/2012, within a period of four months.

The applicants before the Tribunal would submit that they have already filed an amendment application in S.A.No.450/2012. If the applicants before the Tribunal filed an application for amendment, the Tribunal shall conclude all the proceedings in the amendment application or in any other steps in the proceedings within two months.

The O.P.(DRT) is disposed of as above.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE

ln