

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

TUESDAY, THE 11TH DAY OF AUGUST 2015/20TH SRAVANA, 1937

OP (DRT).No. 99 of 2015 (O)

SA.NO. 421/2014 OF DEBT RECOVERY TRIBUNAL, ERNAKULAM

PETITIONER(S) :

1. PRASAD K.S.,
S/O.KRISHNAN NAIR,
NANGELIL HOUSE, MULANKUNNATHUKAVU
MULANKUNNATHUKAVU P.O., THRISSUR-680 581.
 2. PRIYA PRASAD
D/O.BALAKRISHNAN,
MELUVEETIL HOUSE, MULANKUNNATHUKAVU
MULANKUNNATHUKAVU P.O., THRISSUR-680 581.
 3. DEVAYANI
W/O.BALAKRISHNAN,
MELUVEETIL HOUSE, MULANKUNNATHUKAVU
MULANKUNNATHUKAVU P.O., THRISSUR-680 581.
- BY ADVS.SRI.DINESH MATHEW J.MURICKAN
SRI.LEYO SEBASTIAN

RESPONDENT(S) :

1. THE TRICHUR URBAN CO-OPERATIVE BANK LTD.NO.87
HEAD OFFICE, MISSION QUARTERS, TRICHUR-680 001.
2. THE AUTHORISED OFFICER
THE TRICHUR URBAN CO-OPERATIVE BANK LTD.NO.87
P.B. NO.86, HEAD OFFICE, MISSION QUARTERS
TRICHUR-680 001.
3. THE DEBTS RECOVERY TRIBUNAL
PANAMPILLY NAGAR, ERNAKULAM, KOCHI-682 036.

R1 & R2 BY ADV. SRI.DEVAPRASANTH P.J.
R3 BY GOVT. PLEADER SMT. SHOBA ANNAMMA EAPEN

THIS OP (DEBT RECOVERY TRIBUNAL) HAVING COME UP FOR ADMISSION
ON 11-08-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:

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...2/-

OP (DRT).No. 99 of 2015 (O)

APPENDIX

PETITIONERS' EXHIBITS :

- EXT. P1 : TRUE COPY OF GEHAN MORTGAGE-DEED NO.145/2013 OF SRO, THRISSUR EXECUTED BY THE PETITIONERS IN FAVOUR OF 1ST RESPONDENT BANK DATED 11-1-2013.
- EXT. P2 : TRUE COPY OF NOTICE ISSUED UNDER SECTION 13(2) OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT DATED 14-5-2014.
- EXT. P3 : TRUE COPY OF THE NOTICE ISSUED UNDER SECTION 13(4) OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT DATED 1-11-2014.
- EXT. P4 : TRUE COPY OF SA NO.421/2014 ON THE FILE OF DEBT RECOVERY TRIBUNAL DATED 18-11-2014.
- EXT. P5 : TRUE COPY OF THE WRITTEN STATEMENT IN SA NO.421/2014 ON THE FILE OF DEBT RECOVERY TRIBUNAL DATED 8-6-2015.
- EXT. P6 : TRUE COPY OF THE ORDER PASSED IN SA.NO.421/2014 BY THE DEBT RECOVERY TRIBUNAL DATED 2-7-2015.

RESPONDENT(S)' EXHIBITS : NIL

//TRUE COPY//

P.A. TO JUDGE

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A. MUHAMED MUSTAQUE, J

O.P.(D.R.T) No.99 of 2015

Dated this the 11th day of August, 2015

JUDGMENT

The petitioners have approached this Court challenging Ext.P6 Order issued in S.A.No.421/2014 by the Debts Recovery Tribunal, Ernakulam.

2. The above order was based on a concession given to the parties, by the Debts Recovery Tribunal. As per the said order, the petitioners were directed to pay the amount due to the Bank in three equal monthly instalments. The petitioner's case is that he was offered by his brother, to wipe off the entire liability. On account of the accident met by the brother, he is unable to adhere the time schedule as per the order in Ext.P6.

3. The learned counsel for the Bank submits that the petitioners shall discharge the entire liability in six instalments.

4. Taking note of the facts and circumstances, this Court is of the view that the following directions are issued :

- i) The petitioners shall discharge the entire liability in seven equal monthly instalments from 15th of every month.
- ii) The 1st instalment shall be paid on or before 31.08.2015.
- iii) If the petitioners commit default in remitting any one of the instalments, the respondents are free to proceed against the petitioners.

The original petition is disposed of as above. No costs.

Sd/-
A. MUHAMED MUSTAQUE, JUDGE

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