

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

MONDAY, THE 12TH DAY OF OCTOBER 2015/20TH ASWINA, 1937

OP (DRT) .No. 105 of 2015 (O)

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IN OA 348/2014 of DEBT RECOVERY TRIBUNAL, ERNAKULAM

PETITIONER(S) :

1. M/S.LMB INSURANCE BROKERS (P) LTD.,  
TC 5/2564, REMYA, GROUND FLOOR  
TEMPLE JUNCTION, PIPPINMOODU, SASTHAMANGALAM P.O.,  
THIRUVANANTHAPURAM, REPRESENTED BY ITS CHAIRMAN  
AND MANAGING DIRECTOR.
2. SREEVALLABHAN,  
S/O. SIVANSANKARA PILLAI, 5C, MAPLE HEIGHTS,  
CHALAKUZHI LANE, PATTOM, TRIVANDRUAM.
3. DR.JAYASREE VALLABHAN,  
W/O. SREEVALLABHAN, 5C, MAPLE HEIGHTS,  
CHALAKUZHI LANE, PATTOM, TRIVANDRAM.

BY ADV. SRI.R.S.KALKURA

RESPONDENT(S) :

1. THE FEDERAL BANK LTD.  
HAVING THE RESITERED OFFICE AT ALUVA,  
REPRESENTED BY ITS MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER.
2. THE FEDERAL BANK LTD.,  
NANTHANCODE BRANCH, DEVASWOM BOARD JUNCTION,  
KOWDIAR P.O., TRIVANDRUM - 695 003.
3. THE AUTHORISED OFFICER,  
ASSET RECOVERY BRANCH, 1ST FLOOR, SAMRUDHI ANUPAMA,  
PATTOOR JN, VANCHIYOOR P.O.,  
THIRUVANANTHAPURAM - 695 035.

R2 BY ADV. SRI.A.ANTONY

R2 BY ADV. SMT.LEELAMMA ANTONY

THIS OP (DEBT RECOVERY TRIBUNAL) HAVING BEEN FINALLY HEARD ON  
12-10-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

rvs.

APPENDIX

PETITIONER(S) ' EXHIBITS :

- EXT. P1 - THE TRUE COPY OF THE LETTER DT. 02.3.2012 ISSUED BY THE PETITIONER.
- EXT. P2 - THE TRUE COPY OF THE JUDGMENT DT. 05.8.2014 IN WPC NO. 19621/2014.
- EXT. P3 - THE TRUE COPY OF THE APPLICATION FOR ADVANCE AGAINST APPROVED SECURITIES WITH THE SECURITY DEPOSIT DT. 26.9.2009.
- EXT. P3(A) - THE TRUE COPY OF THE APPLICATION FOR ADVANCE AGAINST APPROVED SECURITIES WITH THE SECURITY DEPOSIT DT. 03.2.2009.
- EXT. P3(B) - APPLICATION FOR ADVANCE AGAINST APPROVED SECURITIES WITH THE SECURITY DEPOSIT DT. 25.10.2007.
- EXT. P3(C) - APPLICATION FOR ADVANCE AGAINST APPROVED SECURITIES WITH THE SECURITY DEPOSIT DT. 24.11.2009.
- EXT. P3(D) - APPLICATION FOR ADVANCE AGAINST APPROVED SECURITIES WITH THE SECURITY DEPOSIT DT. 09.9.2010.
- EXT. P3(E) - APPLICATION FOR ADVANCE AGAINST APPROVED SECURITIES WITH THE SECURITY DEPOSIT DT. 26.9.2008.
- EXT. P3(F) - APPLICATION FOR ADVANCE AGAINST APPROVED SECURITIES WITH THE SECURITY DEPOSIT DT. 08.8.2008.
- EXT. P3(G) - APPLICATION FOR ADVANCE AGAINST APPROVED SECURITIES WITH THE SECURITY DEPOSIT DT 26.9.2008.
- EXT. P3(H) - APPLICATION FOR ADVANCE AGAINST APPROVED SECURITIES WITH THE SECURITY DEPOSIT DT 26.09.2008.
- EXT. P3(I) - APPLICATION FOR ADVANCE AGAINST APPROVED SECURITIES WITH THE SECURITY DEPOSIT DT 13.01.2009.
- EXT. P3(J) - APPLICATION FOR ADVANCE AGAINST APPROVED SECURITIES WITH THE SECURITY DEPOSIT DT 14.10.2008.
- EXT. P3(K) - APPLICATION FOR ADVANCE AGAINST APPROVED SECURITIES WITH THE SECURITY DEPOSIT DT 24.11.2009.
- EXT. P4 - THE TRUE COPY OF THE STATEMENT IN OA 348/14 IN THE DEBT RECOVERY TRIBUNAL, ERNAKULAM.
- EXT. P5 - THE TRUE COPY OF THE STATEMENT IN OA 359/14 IN THE DEBT RECOVERY TRIBUNAL, ERNAKULAM.

- EXT. P6 - THE TRUE COPY OF THE POSSESSION NOTICE DT. 22.01.2015 ISSUED BY THE RESPONDENT.
- EXT. P7 - THE TRUE COPY OF THE POSSESSION NOTICE DT. 22.01.2015 ISSUED BY THE RESPONDENT.
- EXT. P8 - THE TRUE COPY OF THE NOTICE DT. 18.8.2015 IN CMP 3779/2015 IN THE COURT OF CHIEF JUDICIAL MAGISTRATE COURT, THRISSUR.

RESPONDENT(S) ' EXHIBITS :

NIL.

/TRUE COPY/

P.A.TO JUDGE

RVS.

**A.K.JAYASANKARAN NAMBIAR, J.**

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**O.P.(DRT).NO.105 OF 2015**  
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**Dated this the 12<sup>th</sup> day of October, 2015**

**J U D G M E N T**

The petitioners, who are defendants in O.As filed by the respondent bank before the Debt Recovery Tribunal, have approached this Court through the present O.P.(DRT) seeking a direction to the respondent bank to refrain from proceeding further with recovery proceedings pending disposal of the O.As before the Debt Recovery Tribunal, and also for a direction to the respondent bank to supply them with copies of documents that are stated to be required for the purposes of adjudicating their claim before the Debt Recovery Tribunal. There are also incidental prayers made in the original petition. When the matter was taken up for orders, it was submitted by counsel for the respondent bank that, the respondent bank will defer further proceedings for recovery against the petitioners pending disposal of the O.As before the Debt Recovery Tribunal. Taking note of the said submission of counsel for the respondent bank, I dispose the O.P (DRT) with the following directions:

- i. The Debt Recovery Tribunal, Ernakulam shall endeavour to pass final orders in O.A.No.348 of 2014 and O.A.No.359 of 2014 within a period of 10

months from the date of receipt of a copy of this judgment.

ii. During the pendency of the O.As before the Debt Recovery Tribunal, the respondent bank shall not take any further recovery steps pursuant to Exts.P6 to P8 notices issued to the petitioners.

iii. I make it clear that, the other contentions raised by the petitioners with regard to non-supply of documents as well as incidental issues are not being decided in this original petition and the petitioners are free to agitate the said issues before the Debt Recovery Tribunal in the O.As referred to above.

The O.P.(DRT) is closed as above.

**A.K.JAYASANKARAN NAMBIAR**  
**JUDGE**



