

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

WEDNESDAY, THE 23RD DAY OF SEPTEMBER 2015/1ST ASWINA, 1937

OP (DRT).NO. 113 OF 2015 (O)

AGAINST THE ORDER/JUDGMENT IN IA 2050/2015 OF DEBT RECOVERY TRIBUNAL,
ERNAKULAM

PETITIONER(S) :

1. P.P.MANUAL AGED 43, SON OF MR. POULOSE, PUTHENPURACKAL HOUSE,
SOUTH VELLARAPILLY (PO), KALADY, ERNAKULAM-683580

2. GIJI MANUAL, AGED 37, WIFE OF MR.P.P.MANUEL, PUTHENPURACKAL
HOUSE, SOUTH VELLARAPILLY (PO), KALADY, ERNAKULAM-683580

BY ADVS.SRI.SHAJI CHIRAYATH
SMT.JIJI M. VARKEY
SMT.SAVITHA GANAPATHIYATAN
SRI.M.M.SHAJAHAN

RESPONDENT(S) :

1. FEDERAL BANK LIMITED, REGISTERED OFFICE, ALUVA (PO),
ERNAKULAM DISTRICT PIN CODE-683 101, REPRESENTED BY ITS MANAGING
DIRECTOR

2. BRANCH MANAGER, FEDERAL BANK LIMITED, KANJOOR BRANCH,
KALADY-ALUVA ROAD, KANJOOR (PO), ERNAKULAM PIN CODE-683 575,

3. BRANCH MANAGER, FEDERAL BANK LIMITED, THOTTAKKATTUKARA BRANCH,
PARACKAL TOWERS, U.C.COLLEGE (PO), ALUVA, ERNAKULAM
PIN CODE-683 102,

4. AUTHORISED OFFICER, FEDERAL BANK LIMITED,
THOTTAKKATTUKARA BRANCH, PARACKAL TOWERS, U.C.COLLEGE (PO),
ALUVA, ERNAKULAM PIN CODE-683 102,

5. NATIONAL BANK FOR AGRICULTURAL AND RURAL DEVELOPMENT (NABARD)
DEPARTMENT OF REFINANCE, 3RD FLOOR, 'A' WING C-24,
'G' BLOCK BANDRA KURLA COMPLEX BANDRA (EAST),
MUMBAI PIN CODE-400 051 REPRESENTED BY ITS CHIEF GENERAL MANAGER

6. RESERVE BANK OF INDIA, DEPARTMENT OF BANKING SUPERVISION,
21ST FLOOR, CENTRAL OFFICE BUILDING, SHAHID BHAGAT SINGH MARG,
MUMBAI, MAHARASHTRA PIN CODE 400001 REPRESENTED BY ITS EXECUTIVE
DIRECTOR

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7. CENTRAL REGISTRAR, CENTRAL REGISTRY FOR SECURITISATION AND
SECURITY INTEREST OF INDIA, 5TH FLOOR, MINI TELEPHONE EXCHANGE
BUILDING .B. BHIKAJI CAMA PLACE, NEW DELHI PIN CODE-110066

8. SOUMYA CHANDRAN, ADVOCATE COMMISSIONER, MEMBER, ERNAKULAM
DISTRICT BAR ASSOCIATION, DISTRICT COURT COMPLEX ERNAKULAM
PIN-682011

THIS OP (DEBT RECOVERY TRIBUNAL) HAVING COME UP FOR ADMISSION
ON 23-09-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

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APPENDIX

PETITIONER'S EXHIBITS:

EXT.P1: COPY OF THE DEMAND NOTICE DATED 10TH OCTOBER 2014 ISSUED BY THE 4TH RESPONDENT

EXT.P2: COPY OF THE NOTICE UNDER SECTION 13(2) OF THE ACT

EXT.P3: COPY OF THE ADVERTISEMENT IN DEEPIKA DAILY TO TAKE POSSESSION OF PETITIONERS AGRICULTURAL PROPERTIES

EXT.P4: COPY OF ORDER PASSED IN CRIMINAL MISCELLANEOUS PETITION NO.2196 OF 2015 ON THE FILES OF THE CHIEF JUDICIAL MAGISTRATE ERNAKULAM

EXT.P5: COPY OF JUDGMENT IN WRIT PETITION (CIVIL) NO.16161 OF 2015

EXT.P6: COPY OF THE SECURITISATION APPLICATION

EXT.P7: COPY OF THE INTERLOCUTORY APPLICATION FOR STAY IN EXHIBIT P6

EXT.P8: COPY OF THE INTERLOCUTORY APPLICATION NO.2050 OF 2015 IN EXHIBIT P6 SECURITISATION APPLICATION

RESPONDENTS' EXHIBITS: NIL

//TRUE COPY//

P A TO JUDGE

A.K.JAYASANKARAN NAMBIAR, J.

O.P.(DRT).NO.113 OF 2015

Dated this the 23rd day of September, 2015

J U D G M E N T

The petitioners are applicants in an unnumbered securitisation application before the Debt Recovery Tribunal, Ernakulam. It is the case of the petitioner that by Ext.P8 application, he has already approached the Debt Recovery Tribunal for condonation of the delay occasioned in re-presenting the securitisation application before the said forum and the said application is coming up for hearing before the Debt Recovery Tribunal on 08.10.2015. In the writ petition, he is aggrieved by the steps taken by the respondent bank, pursuant to Ext.P4 order of the Chief Judicial Magistrate. The limited prayer in the original petition, therefore, is for keeping in abeyance further steps pursuant to Ext.P4 order pending consideration of Ext.P8 application by the Debt Recovery Tribunal.

2. I have heard the learned counsel for the petitioner.

3. On a consideration of the facts and circumstances of the case and the submissions made across the bar, I dispose the writ petition

with a direction to the Debt Recovery Tribunal, to consider and pass orders on Exts.P8 application on 08.10.2015 itself. To safeguard the interest of the petitioner in the meanwhile, I direct that coercive steps for recovery pursuant to Ext.P4 order of the Chief Judicial Magistrate shall be kept in abeyance till 10.10.2015 by which time the Debt Recovery Tribunal is expected to have passed orders on Ext.P8 application preferred by the petitioner.

A.K.JAYASANKARAN NAMBIAR
JUDGE

mns

