

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

WEDNESDAY, THE 19TH DAY OF AUGUST 2015/28TH SRAVANA, 1937

WP(C).No. 1748 of 2015 (P)

PETITIONER :

**DEVARAJ S.,
SREENIVAS HOUSE,
PERIYAPPURAM P.O.,
ONAKKOOR**

BY ADV. SMT.E.V.MOLY

RESPONDENT :

**KERALA GRAMIN BANK
DANFOSS ARCADE DOOR NO.48/24A-3
POTTAKUZHI JUNCTION, PERANDOOR DOOR, ERNAKULAM
REPRESENTED BY ITS AUTHORIZED OFFICER-682 026.**

BY ADV. SRI.DEVAN RAMACHANDRAN, SC

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 19-08-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

Mn

...2/-

WP(C).No. 1748 of 2015 (P)

APPENDIX

PETITIONERS' EXHIBITS :

EXT.P1 - THE TRUE COPY OF THE POSSESSION NOTICE DATED 21-11-14.

**EXT.P2 - COPY OF THE SALE NOTICE PUBLICATION DATED 17/8/2015 IN
MATHRUBHOOMI DAILY.**

RESPONDENT(S)' EXHIBITS : NIL

//TRUE COPY//

P.A. TO JUDGE

Mn

A. MUHAMED MUSTAQUE, J

W.P.(C).No. 1748 of 2015

Dated this the 19th day of August, 2015

JUDGMENT

The petitioner challenging SARFAESI proceedings has approached this Court. The only prayer of the petitioner before this Court is that he may be given six months time to wipe off the entire liability.

2. According to the learned counsel for the Bank, the total liability of the petitioner would come around Rs. 22 lakhs. It is also submitted that they have already taken steps to sell the property and notice has been published and therefore, the petitioner has to discharge the entire liability before the date of auction.

Considering the facts and circumstances, the following directions are issued :

- i) The petitioner shall remit Rs.2 lakhs on or before 25.09.2015.
- ii) Thereafter, the petitioner shall remit Rs.50,000/- per month for a period of five months from succeeding month onwards.

iii) And in the sixth month, the petitioner shall discharge the entire balance amount in lump sum.

iv) If the petitioner commits default in remitting any one of the instalments, the respondent-Bank is free to proceed with the sale from the stage where it is stopped.

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

Sd/-

A. MUHAMED MUSTAQUE, JUDGE

bpr