

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

WEDNESDAY, THE 28TH DAY OF JANUARY 2015/8TH MAGHA, 1936

WP(C).No. 2690 of 2015 (I)

PETITIONER(S):

1. M/S.BECOM INDIA,
H. NO. 26/1322F, TELECOM EXCHANGE BUILDING,
NEAR ST.JUDE CHURCH, THEVARA, KOCHI,
REPRESENTED BY ITS MANAGING PARTNER MOHAMED HARIS.
2. SRI.K.V. MOHAMED HARIS,AGED 47 YEARS,
S/O.K.K. VEERAN, MANAGING PARTNER, M/S.BECOM INDIA,
H. NO. 26/1322F, TELECOM EXCHANGE BUILDING,
NEAR ST.JUDE CHURCH, THEVARA, KOCHI.

BY ADVS.SRI.T.K.RADHAKRISHNAN
SMT.K.L.SREEDEVI
SMT.S.SREEDEVI (ALP)
SRI.K.J.GLADIS
SMT.K.S.SUDHA

RESPONDENT(S):

1. STATE BANK OF TRAVANCORE,
KALOOR BRANCH,
REPRESENTED BY ITS CHIEF MANAGER,
COCHIN - 17.
2. AUTHORISED OFFICER,
STATE BANK OF TRAVANCORE,
STRESSED ASSET RESOLUTION CENTRE, ERNAKULAM,
SBT BHAVAN, PANAMPILLY NAGAR, ERNAKULAM - 682 036.

R1 & R2 BY SRI.SATHISH NINAN,SC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 28-01-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:

WP(C).No. 2690 of 2015 (I)

APPENDIX

PETITIONER(S)' EXHIBITS

- EXHIBIT-P1- TRUE COPY OF THE JUDGMENT IN W.P(C) 31343/2014 DATED 26/11/2014.**
- EXHIBIT-P2- TRUE COPY OF THE RECEIPT HAD REMITTED RS.6 LAKHS ON 26/11/2014**
- EXHIBIT-P3- TRUE COPY OF THE RECEIPT HAD REMITTED RS.2 LAKHS ON 19/12/2014**
- EXHIBIT-P4- TRUE COPY OF THE RECEIPT HAD REMITTED RS.2 LAKHS ON 29/12/2014**
- EXHIBIT-P5- TRUE COPY OF THE RECEIPT HAD REMITTED RS.4 LAKHS ON 07/01/2015**
- EXHIBIT-P6- TRUE COPY OF THE NOTICE**
- EXHIBIT-P7- TRUE COPY OF THE REPRESENTATION**
- EXHIBIT-P8- TRUE COPY OF THE LETTER DATED 01/01/2015.**

RESPONDENT(S)' EXHIBITS: NIL

/TRUE COPY/

P.A.TO.JUDGE

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A.K.JAYASANKARAN NAMBIAR, J.

.....
W.P.(C) No.2690 of 2015 (I)

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Dated this the 28th day of January, 2015

JUDGMENT

The petitioner, who had availed of a loan from the respondent Bank, committed default in re-payment of the same. When steps were taken by the Bank to recover the amount through proceedings against the secured assets, the petitioner had approached this Court through W.P.(C) No.31343 of 2014. By Ext.P1 judgment in that writ petition, the petitioner was directed to pay an initial amount of Rs.6,00,000/- from out of the total amount of approximately Rs.50,00,000/-, that was due from the petitioner as on that date, and pay the balance amount in ten equal monthly installments commencing from 20.12.2014.

2. In the present writ petition, the petitioner is aggrieved by Ext.P6 notice that was published by the respondent Bank, for sale of the assets of the petitioner for realisation of the loan amounts. In the writ petition, it is stated that, while the petitioner was adhering to the re-payment schedule, there was a slight delay in paying a portion of the first installment that was directed to be paid in Ext.P1 judgment, and it was paid only after the stipulated date of 20.12.2014. It is not in dispute, however, that the said short fall was subsequently made up, and that the petitioner has been continuing to effect payments as per the directions in Ext.P1

judgment. Taking note of this factual position, I dispose this writ petition, with the following directions :

(i) If the petitioner continues to effect payments to the respondent Bank, as already directed in Ext.P1 judgment of this Court, then, further proceedings against the petitioner for recovery of the loan amounts, shall be kept in abeyance.

(ii) It is made clear that, if the petitioner defaults in any of the conditions already fixed by this Court in Ext.P1 judgment, then, he shall not get the benefit of this judgment, or of Ext.P1 judgment, and the respondent bank will be free to proceed against the petitioner for realisation of the loan amounts from the stage at which the proceedings were at the time of Ext.P1 judgment.

Sd/-
A.K.JAYASANKARAN NAMBIAR
JUDGE

AMV/28/01/

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