

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

MONDAY, THE 22ND DAY OF JUNE 2015/1ST ASHADHA, 1937

WP(C).No. 7289 of 2015 (I)

PETITIONER:

**SHIYAS P.M., S/O. MUHAMMED, AGED 39,
PUTHIYAVEETIL HOUSE, SHANTHINAGAR,
VADOORKARA, THRISSUR, PIN - 680007.**

**BY ADVS.SRI.K.R.SUNIL
SMT.P.K.PAMALA**

RESPONDENT(S):

- 1. THE AUTHORISED OFFICER,
TRICHUR URBAN CO-OPERATIVE
BANK LIMITED 87, HEAD OFFICE,
MISSION CENTRE, THRISSUR -688 001.**
- 2. THE BRANCH MANAGER,
TRICHUR URBAN CO-OPERATIVE BANK LTD.87,
HEAD OFFICE, MISSION QUARTERS,
THRISSUR-688001.**

BY SRI.C.D.DILEEP, SC

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 22-06-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

mbr/

WP(C).No. 7289 of 2015 (I)

APPENDIX

PETITIONER(S)' EXHIBITS:

EXHIBIT-P1- THE TRUE COPY OF THE NOTICE DATED 21/01/2015.

**EXHIBIT-P2- THE TRUE COPY OF THE REQUEST SUBMITTED BY THE PETITIONER
BEFORE THE RESPONDENT DATED 25/01/2015.**

RESPONDENTS' EXHIBITS: NIL.

//TRUE COPY//

P.S. TO JUDGE

mbr/

A.MUHAMED MUSTAQUE, J.

W.P.(C).No.7289 of 2015

Dated this the 22nd day of June, 2015

J U D G M E N T

The petitioner availed a housing loan from the respondent Bank. Due to non repayment of the loan amount, the Bank initiated 'SARFAESI' proceedings against the petitioner. The petitioner impugns the said proceedings in this writ petition.

2. This Court on 06.03.2015 ordered the petitioner to deposit ₹1,00,000/- on or before 27.03.2015. It seems that, the petitioner has paid only ₹50,000/- .

3. The learned Standing Counsel for the Bank submits that the total liability of the petitioner is more than ₹15 lakhs and overdue amount is ₹7 lakhs.

4. Considering the fact that, the secured asset is a residential building, the petitioner is given three months time from today to wipe off the entire liability on condition that, the petitioner shall remit an amount of ₹50,000/- (Rupees Fifty thousand only) on or before 10.07.2015. The Bank is at liberty to proceed for sale except physical dispossession within the above time.

This writ petition is disposed of as above.

Sd/-
A.MUHAMED MUSTAQUE, JUDGE.