

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

THURSDAY, THE 11TH DAY OF JUNE 2015/21ST JYAISHTA, 1937

WP(C).No. 7825 of 2015 (C)

PETITIONER(S) :

1. ANEESH V.J.,
S/O. JOSEPH VADAKKEMURIYIL,
AGED 32 YEARS, VADAKKEMURIYIL HOUSE
KALANKI P.O., ULIKKAL, IRITTY-VIA.,
KANNUR DISTRICT.

2. LINCY,
W/O. ANEESH, AGED 25 YEARS
VADAKKEMURIYIL HOUSE, KALANKI P.O.
ULIKKAL, IRITTY-VIA., KANNUR DISTRICT.

BY ADVS.SRI.BABU JOSEPH KURUVATHAZHA
SRI.P.T.ABHILASH

RESPONDENT(S) :

1. THE AUTHORISED OFFICER
APPOINTED UNDER SECURITIZATION AND
RECONSTRUCTION OF FINANCIAL ASSETS
AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002,
FEDERAL BANK, SAMC, ZONAL OFFICE, FEDERAL TOWERS,
ARAYIDATHUPALAM, MAVOOR ROAD, KOZHIKODE-673 016.

2. THE CHIEF MANAGER
FEDERAL BANK, SAMC, ZONAL OFFICE
FEDERAL TOWERS, ARAYIDATHUPALAM, MAVOOR ROAD
KOZHIKODE-673 016.

3. THE MANAGER
FEDERAL BANK LTD., ULIKKAL BRANCH, IRITTY – VIA.,
KANNUR DISTRICT, PIN-670 705.

BY ADVS. SRI.A.ANTONY
SMT.LEELAMMA ANTONY

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 11-06-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:

Mn

...2/-

WP(C).No. 7825 of 2015 (C)

APPENDIX

PETITIONERS' EXHIBITS :

**EXT. P1 : COPY OF THE PASS BOOK OF THE 1ST PETITIONER ISSUED BY THE
3RD RESPONDENT PERTAINING TO THE LOAN AVAILED BY THE 1ST
PETITIONER.**

**EXT. P2 : COPY OF THE DEMAND NOTICE DTD.31.12.2014 ISSUED BY THE 1ST
RESPONDENT.**

**EXT. P3 : COPY OF THE DETAILS OF THE OUTSTANDING LOAN AS ON 6.3.2015
ISSUED BY THE 3RD RESPONDENT.**

RESPONDENT(S)' EXHIBITS : NIL

//TRUE COPY//

P.A. TO JUDGE

Mn

A.MUHAMED MUSTAQUE, J.

W.P.(C).No.7825 of 2015

Dated this the 11th day of June, 2015

J U D G M E N T

The 1st petitioner availed a loan from the 3rd respondent by pledging the property owned by both the petitioners. The petitioners defaulted in repayment of the loan, which resulted in initiation of 'SARFAESI' proceedings.

2. The only request made by the petitioners before this Court is that, they may be given installment facility to discharge the entire liability.

3. The learned Standing Counsel for the Bank submits that, the total liability of the petitioner is ₹4,18,693/-.

4. Considering the facts and circumstances of the case, this writ petition is disposed of with the following directions :

1. The petitioner shall remit an amount of ₹50,000/- (Rupees Fifty thousand only) on or before 25.06.2015.

2. Thereafter, the petitioner shall discharge the entire liability in ten equal monthly installments starting from the month of July 2015 onwards.

3. If the petitioner commits default in complying with any of the directions stipulated as above, the Bank is at liberty to proceed against the petitioner.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE.