

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

TUESDAY, THE 24TH DAY OF MARCH 2015/3RD CHAITHRA, 1937

WP(C).No. 8733 of 2015 (N)

PETITIONER :

**R.SWATHIKRISHNAN
S/O.K. RAMAKRISHNA PILLAI,
AGED 42 YEARS, RESIDING AT T.C 241/1805
JANANI, THYCAUD P.O., THIRUVANANTHAPURAM.**

**BY ADVS.SRI.K.T. SHYAMKUMAR
SRI.HARISH R. MENON
SMT.SONIYA SUNNY**

RESPONDENT(S) :

**1. STATE BANK OF TRAVANCORE
STRESSED ASSETS RESOLUTION CENTRE, ZONAL OFFICE
KSHB BUILDING, SANTHI NAGAR
THIRUVANANTHAPURAM - 695 001
REPRESENTED BY ITS AUTHORISED OFFICER.**

**2. STATE BANK OF TRAVANCORE,
PUTHENCHANTHAI BRANCH, THIRUVANANTHAPURAM
REPRESENTED BY ITS MANAGER, PIN – 695 001.**

R1 & R2 BY ADV. SRI.JAWAHAR JOSE,SC

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 24-03-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

Mn

A.K.JAYASANKARAN NAMBIAR, J.

W.P.(C). No. 8733 of 2015

Dated this the 24th day of March, 2015

JUDGMENT

The petitioner, who is an auction purchaser of an item of property that was sold by the 1st respondent bank, was aggrieved by the steps taken by the respondent bank, in refusing to extend the time for complying with the requirement of depositing the balance sale consideration, beyond the permitted statutory period. When the matter came up for admission on 19.03.2015, it was submitted by the learned counsel for the petitioner that, the borrower of amounts from the respondent bank was also agreeable to the granting of an extension of time as contemplated under Rule 9(4) of the Security Interest (Enforcement) Rules. The matter was, therefore, posted today for ascertaining whether the borrower was also agreeable for the grant of extension as prayed for by the petitioner.

2. When the matter was called today, it is submitted by the learned counsel for the respondent bank that, pursuant to a discussion between the petitioner, the borrower and the respondent bank, on 23.03.2015, the respondent bank has agreed to grant a period of 45 days from today for the deposit of the balance sale consideration by the petitioner. It is submitted that

the bank has also reserved its right to sell the property after 45 days, if the petitioner does not comply with the requirement of furnishing the balance sale consideration.

Under the said circumstances, the writ petition is closed as infructuous by recording the submission of counsel for the respondent bank with regard to the understanding arrived at between the parties.

Sd/-
A.K.JAYASANKARAN NAMBIAR
JUDGE

das