

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR.JUSTICE P.R.RAMACHANDRA MENON

TUESDAY, THE 7TH DAY OF APRIL 2015/17TH CHAITHRA, 1937

WP(C).No. 9766 of 2015 (U)

PETITIONER(S):

1. **M/S.P.P.SILKS**
PUTHIYAPURAYIL MALL, FATHIMA ARCADE, MUKKAM
KOZHIKODE-673 602.
REPRESENTED BY ITS MANAGING PARTNER.
2. **M/S. P.P.TRADE CENTRE**
PUTHIYAPURAYIL MALL, FATHIMA ARCADE, MUKKAM
KOZHIKODE-673 602
REPRESENTED BY ITS MANAGING PARTNER.
3. **M.P.NYAS**
PUTHIYAPURAYIL HOUSE, KUMARANELLOOR P.O., VIA MUKKOM
KOZHIKODE-673 602.
4. **MUFEEDA**
W/O. NAVAS M.P., PUTHIYAPURAYIL HOUSE
KUMARANELLOOR P.O., VIA MUKKOM, KOZHIKODE-673 602.
5. **HASEELA**
W/O. AMJAS M.P., PUTHIYAPURAYIL HOUSE
KUMARANELLOOR P.O., VIA MUKKOM, KOZHIKODE-673 602.
6. **SIMI**
W/O. RIMJAS M.P., PUTHIYAPURAYIL HOUSE
KUMARANELLOOR P.O., VIA MUKKOM, KOZHIKODE-673 602.
7. **ANISHA**
W/O. JAFFER, MUKKATH PULIYAKKOTH, KUMARANELLOOR P.O.
VIA MUKKOM, KOZHIKODE-673 602.

BY ADVS.SRI.R.S.KALKURA
SRI.M.S.KALESH
SMT.R.BINDU
SRI.HARISH GOPINATH
SRI.GENS GEORGE ELAVINAMANNIL

PJ

....2/-

WP(C).No. 9766 of 2015 (U)

RESPONDENT(S):

- 1. UNION BANK OF INDIA
REGIONAL OFFICE, 1ST FLOOR, KSHB COMPLEX
VIKAS NAGAR, EAST HILL ROAD, KOZHIKODE-673 006
REPRESENTED BY ITS AUTHORISED OFFICER.**
- 2. UNION BANK OF INDIA
RETAIL MART, PALAYAM ROAD BRANCH, COLOMBO COMPLEX
M.M.ALI ROAD, KOZHIKODE-673 002
REPRESENTED BY ITS AUTHORISED OFFICER.**
- 3. UNION BANK OF INDIA
KOZHIKODE MAIN BRANCH, MARIYAMBI BUILDING
CHEROOTTY ROAD, KOZHIKODE-673 002
REPRESENTED BY ITS AUTHORISED OFFICER.**

BY SRI.A.S.P.KURUP, SC, UBI

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 07-04-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

PJ

APPENDIX

PETITIONER(S)' EXHIBITS

- P1 : COPY OF THE REPRESENTATION DTD.20.3.2015, SUBMITTED TO THE CHIEF
MANAGER OF THE 3RD RESPONDENT.
- P2 : COPY OF THE STATEMENT OF ACCOUNT IN RESPECT OF TERM-LOAN
ACCOUNT NO.339806640000135, OF THE 1ST PETITIONER.
- P3 : COPY OF THE STATEMENT OF OD-ACCOUNT IN RESPECT OF LOAN ACCOUNT
NO.339805040000119, OF THE 1ST PETITIONER.
- P4 : COPY OF THE STATEMENT OF ACCOUNT IN RESPECT OF O.D-ACCOUNT
NO.339805040000123, OF THE 2ND PETITIONER.
- P5 : COPY OF THE STATEMENT OF ACCOUNT IN RESPECT OF 6TH PETITIONER
AND HER HUSBAND'S HOUSING-LOAN ACCOUNT NO.370406650014146.
- P6 : COPY OF THE STATEMENT OF ACCOUNT IN RESPECT OF 3RD PETITIONER
AND HIS WIFE'S HOUSING-LOAN ACCOUNT NO.370406650015061.
- P7 : COPY OF THE STATEMENT OF ACCOUNT IN RESPECT OF 5TH PETITIONER
AND HER HUSBAND'S HOUSING-LOAN ACCOUNT NO.590306650015061.
- P8 : COPY OF THE VALUATION-REPORT DTD.17.12.2012.
- P9 : COPY OF THE VALUATION-REPORT DTD.27.1.2014.
- P10 : COPY OF THE VALUATION-REPORT DTD.27.1.2014.
- P11 : COPY OF THE VALUATION-REPORT DTD.27.1.2014.
- P12 : COPY OF THE VALUATION-REPORT DTD.27.1.2014.

RESPONDENT(S)' EXHIBITS

NIL.

/ TRUE COPY /

P.S. TO JUDGE

PJ

P.R. RAMACHANDRA MENON, J.

.....
W.P.(C)No.9766 OF 2015
.....

Dated this the 7th day of April, 2015

J U D G M E N T

The petitioners have approached this Court with the following prayers:

"(i) Issue a writ of mandamus or any other appropriate writ, order or direction of the nature of mandamus, directing the respondents 1 to 3, to release the 25 cents with residence comprised in Re. Sy. No.13/4 in Kumaranelloor Village, Kozhikode Taluk, belonging to the 6th petitioner and her husband, from the security and direct respondents 1 to 3 to hand over the title deeds in respect of the said property deposited with them forthwith, on payment of Rs.50 lakhs within a time-frame to be prescribed by this Hon'ble Court; and

(ii) Grant such other reliefs which are appropriate and incidental to this proceeding and which this Hon'ble Court deems fit and proper."

2. Heard the learned counsel appearing for the petitioners as well as the learned counsel appearing for the Bank.

3. The learned counsel for the petitioners submits that the total outstanding liability is only to the tune of about Rs.2 Crores and that the petitioners have already furnished as many as five items of different properties having a value of nearly Rs.6 Crores. The prayer is to release one of the items of the properties so as to enable the petitioners to dispose of the same and to discharge the liability to the maximum possible extent, at the earliest. It is also stated that to prove the bona fides of the petitioners, the petitioners are ready and willing to deposit a sum of Rs.50 lakhs before the Bank forthwith.

4. The learned counsel appearing for the Bank submits that the property concerned herein which is sought to be excluded from the purview of proceedings by the Bank is having a value of nearly Rs.94.67 lakhs and that the petitioners' account has already been declared as 'N.P.A'. If at all the request of the petitioners is to be considered, the matter has to be placed before the Board of the Bank.

5. After hearing both the sides, this Court finds that there is not much dispute with regard to the factual particulars, in so

far as the value of the items of properties concerned and extent of liability to be cleared by the petitioners. It is also a fact that the petitioners are ready and willing to pump in Rs.50 lakhs.

6. In the above circumstances, the Bank should release the particular item of property, subject to satisfaction of a sum of Rs.50 lakhs. It will be for the petitioners to generate funds and clear the liability in respect of the loan transaction. If there is any failure on the part of the petitioners, it is open for the respondent Bank to proceed with appropriate steps against the properties concerned in accordance with relevant provisions of law.

The writ petition is disposed of accordingly.

Sd/-

P.R.RAMACHANDRA MENON
JUDGE

//true copy//

P.S. to Judge

St/-