

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

TUESDAY, THE 2ND DAY OF JUNE 2015/12TH JYAISHTA, 1937

WP(C).No. 10735 of 2015 (N)

PETITIONER :

**BIJO M.JACOB, AGED 41 YEARS,
S/O. LATE M.C. JACOB, PLAMPARAMBIL HOUSE, MOOZHICAL,
MMUMUKKU, PAZHAVANGADI.P.O., RANNY,
PATHANAMTHITTA.**

BY ADV. SRI.P.V.GEORGE(PUTHIYIDAM)

RESPONDENT(S):

- 1. UNION BANK OF INDIA,
REPRESENTED BY BRANCH MANAGER,
NAGAMPADOM BRANCH, KOTTAYAM-686 001.**
- 2. AUTHORIZED OFFICER,
CHIEF MANAGER, UNION BANK OF INDIA, REGIONAL OFFICE,
1ST FLOOR, ZAC BUILDINGS, KODIMATHA,
KOTTAYAM-686 001.**

**R1 & R2 BY SRI.A.V.THOMAS,SENIOR ADVOCATE
ADVS. SMT.M.M.JASMIN
SRI.NIDHI SAM JOHNS**

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 02-06-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

sts

WP(C).No. 10735 of 2015 (N)

APPENDIX

PETITIONER(S)' EXHIBITS

- EXT.P1. TRUE COPY OF THE C.M.P. NO. 1/2015 BEFORE THE CHIEF JUDICIAL
 MAGISTRATE COURT, PATHANAMTHITTA.**
- EXT.P2. TRUE COPY OF THE ONE TIME SETTLEMENT PROPOSAL
 DATED 23-2-2015 SUBMITTED BY PETITIONER.**
- EXT.P3. TRUE COPY OF THE ONE TIME SETTLEMENT PROPOSAL
 DATED 18-3-2015.**
- EXT.P4. TRUE COPY OF THE LETTER DATED 23-3-2015 ISSUED BY
 E.K. KURIAKOSE**
- EXT.P5. TRUE COPY OF THE NOTICE DATED 24-3-015 ISSUED BY ADVOCATE
 COMMISSIONER.**

RESPONDENT(S)' EXHIBITS: NIL

/TRUE COPY/

P.A.TO JUDGE

sts

A.MUHAMED MUSTAQUE, J.

W.P.(C)No.10735 of 2015

Dated this the 2nd day of June, 2015

JUDGMENT

The petitioner impugns SARFAESI proceedings. It is submitted by the learned counsel for the petitioner that the petitioner availed One Time Settlement Scheme and the proposal has been accepted by the Bank. It is further submitted that till the proposal is concluded in accordance with the terms of the agreement, the writ petition be kept pending. It is also submitted that the Bank may be directed to withdraw the Original Application filed before the Debt Recovery Tribunal claiming the amount.

2. If the petitioner satisfies the One Time Settlement Scheme, necessarily, the Bank will have to withdraw the Original Application filed before the Debt Recovery Tribunal.

In that view of the matter, this writ petition is disposed of with the following directions:

1. The petitioner shall satisfy the claim of the Bank in terms of the One Time Settlement agreement accepted by the Bank.

2. On satisfaction, the Bank shall withdraw the Original Application filed before the Debt Recovery Tribunal.
3. Till the period of One Time Settlement Scheme is over, no action shall be taken against the petitioner in terms of the SARFAESI proceedings.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE

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