

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

WEDNESDAY, THE 10TH DAY OF JUNE 2015/20TH JYAISHTA, 1937

WP(C).No. 11620 of 2015 (B)

PETITIONER(S):

- 1. DR. MANOJ D.G., S/O. S. DEVASAHAYAM,
AGED 28 YEARS, MINNARAM, VANDITHADAM,
KARAKONAM P.O., THIRUVANANTHAPURAM-695 504.**
- 2. S. DEVASAHAYAM, S/O SATHYANESAN,
AGED 60 YEARS, MINNARAM, VANDITHADAM,
KARAKONAM P.O., THIRUVANANTHAPURAM-695 504.**

BY ADV. SRI.AYYAPPAN SANKAR.

RESPONDENT(S):

- 1. AUTHORIZED OFFICER,
CHIEF MANAGER (ADVANCES),
STATE BANK OF TRAVANCORE, REGION II,
ZONAL OFFICE, THIRUVANANTHAPURAM-695 001.**
- 2. STATE BANK OF TRAVANCORE,
UDIYANKULANGARA-ADB, P.B.NO.1,
C.P.IX/573. THIRUVANANTHAPURAM-695 001.**

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

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 10-06-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

rs.

APPENDIX

PETITIONER'S EXHIBITS:-

- EXHIBIT P1: TRUE PHOTOCOPIES OF CERTIFICATES OF COMPLETION OF M.B.B.S. COURSE OF 1ST PETITIONER.**
- EXHIBIT P2: TRUE PHOTOCOPY OF REPRESENTATION DATED 25.02.2013 FILED BY PETITIONERS BEFORE RESPONDENT BANK.**
- EXHIBIT P3: TRUE PHOTOCOPY OF NOTICE DATED 17.12.2014 SENT BY EPOST BY RESPONDENT.**
- EXHIBIT P4: TRUE PHOTOCOPY OF REPRESENTATION REQUESTING BENEFIT UNDER G.O.52/2014/PLANNING DATED 09.12.2014 AND FOR ONE TIME SETTLEMENT FACILITY SUBMITTED BY PETITIONER.**
- EXHIBIT P5: TRUE PHOTOCOPY OF NOTICE DATED 09.02.2015 ISSUED BY RESPONDENT UNDER SECTION 13(2) OF SARFAESI ACT, CLUBBING THE EDUCATION LOAN AVAILED FOR 1ST PETITIONER AND THE AGRICULTURAL LOAN AVAILED BY 2ND PETITIONER.**
- EXHIBIT P6: TRUE PHOTOCOPY OF REPLY SENT BY 1ST PETITIONER TO EXHIBIT P5 DEMAND NOTICE.**

RESPONDENT'S EXHIBITS:- NIL.

//TRUE COPY//

PA. TO JUDGE

rs.

A.MUHAMED MUSTAQUE, J.

W.P.(C).No.11620 of 2015

Dated this the 10th day of June, 2015

J U D G M E N T

The petitioners availed an Educational Loan and an Agricultural Loan from the respondent Bank. Due to default in repayment of the loan amount, the Bank initiated 'SARFAESI' proceedings. The petitioners challenge the same in this writ petition.

2. It is submitted by the learned counsel for the petitioners that, they are prepared to avail the benefit of 'One Time Settlement Scheme' of the Bank and that, if the Bank has granted such an opportunity, they will discharge the entire liability.

3. If that be so, petitioners' requests made by Exts.P2, P4 and P6 shall be considered by the Bank within a period of one month. If the petitioners are not prepared to accept the terms of 'One Time Settlement Scheme', the petitioners shall be given three months time to clear off the entire liability. In the light of the above observations, all coercive steps against the petitioners shall be kept in abeyance till the relief as above are worked out.

This writ petition is disposed of as above.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE.