

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR.JUSTICE C.T.RAVIKUMAR

TUESDAY, THE 21ST DAY OF APRIL 2015/1ST VAISAKHA, 1937

WP(C).No. 12651 of 2015 (F)

PETITIONER(S):

K.C.STEPHAN,
S/O.CHERUKUTTY, KOLADY HOUSE, P.O ARTHAT
(VIA) KUNNAMKULAM

BY ADVS.SRI.V.C.MADHAVANKUTTY
SRI.JOSE KURIAKOSE (VILANGATTIL)

RESPONDENT(S):

1. AUTHORISED OFFICER & CHIEF MANAGER (AMT),
STATE BANK OF TRAVANCORE,THRISSUR MAIN BRANCH -680001
2. STATE BANK OF TRAVANCORE, THRISSUR MAIN BRANCH,
REPRESENTED BY ITS BRANCH MANAGER, PIN 680001
3. M/S. SUPER STORES,
DOOR NO. 25/1960, JAI HIND MARKET ROAD, THRISSUR- 680001
4. K.C NIKOLAS,
KOLADY HOUSE, P.O ARTHAT, KUNNAMKULAM- 680001
5. SMT.SMITHA STEPHEN,
KOLADY HOUSE, P.O ARTHAT, KUNNAMKULAM- 680001

R1 & 2 BY ADV. SRI.T.SETHUMADHAVAN (SR.)
R1 & 2 BY ADV. SRI.PUSHPARAJAN KODOTH
R1 & 2 BY ADV. SRI.K.JAYESH MOHANKUMAR

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON
21-04-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WP(C).No. 12651 of 2015 (F)

APPENDIX

PETITIONER(S)' EXHIBITS :

EXHIBIT P1: TRUE COPY OF THE NOTICE DATED 04-03-2015 ISSUED BY THE 1ST
RESPONDENT UNDER SECTION 13(4) OF THE SARFAESI ACT.

EXHIBIT P2: TRUE COPY OF THE NOTICE DATED 13-04-2015 ISSUED BY THE
COMMISSIONER APPOINTED IN CRL M.P NO 1594/2015 ON THE FILE
OF THE CHIEF JUDICIAL MAGISTRATE COURT, THRISSUR

RESPONDENT(S)' EXHIBITS: NIL

//TRUE COPY//

P.A.TO JUDGE

C.T. RAVIKUMAR, J.

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W.P.(C) No.12651 OF 2015

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Dated this the 21st day of April, 2015

JUDGMENT

The petitioner availed a loan from the second respondent bank. Chronic default in repayment constrained the second respondent to initiate appropriate proceedings and the petitioner has now been issued with Ext.P1 notice under section 13(4) of the SARFAESI Act. When this matter is taken up for consideration, the learned counsel for the petitioner submitted that the petitioner seeks only instalment facility to pay off an amount of ₹7,27,443/- covered by Ext.P1 notice. The learned counsel appearing for respondents 1 and 2 submitted that in fact, an amount of ₹7,74,367/- is due from the petitioner as on 18.04.2015 towards the loan account. In view of the submissions made hereinbefore, I am of the view that this writ petition can be disposed of permitting the petitioner to pay an amount of ₹7,74,367/- and the interest accruing thereafter in eight equal

monthly instalments commencing from 15.5.2015. Needless to say that subsequent instalments shall be paid on 15th of every succeeding months. In case of failure on the part of the petitioner to pay any instalment in tune with the directions herein, it will be open to respondents 1 and 2 to proceed against the petitioner, in accordance with law.

Disposed of accordingly.

Sd/-
C.T. RAVIKUMAR
(JUDGE)

spc/

C.T. RAVIKUMAR, J.

JUDGMENT

September, 2010

