**IN THE HIGH COURT OF KERALA AT ERNAKULAM**

**PRESENT:**

**THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE**

**MONDAY, THE 29TH DAY OF JUNE 2015/8TH ASHADHA, 1937**

**WP(C).No. 13675 of 2015 (H)**

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**PETITIONER :**

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**V.SHAJI, PROPRIETOR,**
**M/S.KAVERI INTERNATIONAL PUTHANKULAM,**
**PARAVOOR, KOLLAM.**

**BY ADV. SRI.N.MAHESH**

**RESPONDENT(S):**

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**1. THE AUTHORISED OFFICER,**
**STATE BANK OF TRAVANCORE,**
**(ASSOCIATE OF STATE BANK OF INDIA), PAIPPALLY BRANCH,**
**CITY TOWERS, PARIPPALLY, KOLLAM-691 574.**

**2. THE MANAGER,**
**STATE BANK OF TRAVANCORE, PARIPPALLY BRANCH,**
**CITY TOWERS, PARIPPALLY, KOLLAM-691 574.**

**R1 & R2 BY ADV. SRI.R.S.KALKURA,SC, SBT**

**THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 29-06-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:**

**sts**

**WP(C).No. 13675 of 2015 (H)**
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**APPENDIX**

**PETITIONER(S)' EXHIBITS**
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**EXT.P1 :** **TRUE COPY OF THE STATEMENT OF ACCOUNTS IN RESPECT OF THE AFOREMENTIONED LOAN ISSUED BY THE 2ND RESPONDENT DATED 11-4-2015.**

**EXT.P2 :** **TRUE COPY OF THE STATEMENT OF ACCOUNTS IN RESPECT OF THE AFOREMENTIONED LOAN ISSUED BY THE 2ND RESPONDENT DATED 11-4-2015.**

**EXT.P3 :** **TRUE COPY OF THE STATEMENT OF ACCOUNTS IN RESPECT OF THE AFOREMENTIONED LAON ISSUED BY THE 2ND RESPONDENT DATED 11-4-2015.**

**EXT.P4 :** **TRUE COPY OF THE NOTICE DT. 7-3-15 ISSUED BY THE 1ST RESPONDENT**

**EXT.P5 :** **TRUE COPY OF THE NOTIFICATION OF NOTICE DT. 9-4-15 OF THE 1ST RESPONDENT**

**RESPONDENT(S)' EXHIBITS:** **NIL**
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**/TRUE COPY/**

**P.S.TO JUDGE**

**sts**

**A.MUHAMED MUSTAQUE, J.**

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**W.P.(C).No.13675/2015**

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Dated this the 29th Day of June, 2015

**J U D G M E N T**

The petitioner availed three loans from the State Bank of Travancore, Parippally Branch, Kollam to run a 4 Star Hotel. On account of the liquor policy of the Government, the petitioner was unable to carry out liquor business and to operate the hotel and thereby defaulted remittance of the instalment amount. He is now attempting to revamp his business and making efforts to pay off the entire liability and therefore, seeks to quash the SARFAESI proceedings.

2. The learned Standing Counsel for the Bank submits that the account has become a non-performing asset. The total amount due is more than Rs.2.26 crores and the overdue amount is around Rs.29 lakhs.

3. This Court had granted an interim order of stay on 08/05/2015. It was further extended on condition that the petitioner remits an amount of Rs.10 lakhs.The learned counsel for the petitioner submits that the petitioner has deposited Rs.10 lakhs on 09/06/2015.

4. The petitioner's only prayer is to permit him to wipe off the overdue amount and also direct the Bank to regularise the account.

5. In the above circumstances, the following directions are issued:

i. The petitioner shall discharge the overdue amount in three equal monthly instalments commencing from the month of July, 2015.

ii. If the petitioner clears the overdue amount as above, the petitioner's loan accounts shall be regularised.

iii. However, if the petitioner commits default in paying any of the instalments as above, the Bank is free to proceed against the petitioner in accordance with law.

The writ petition is disposed of as above. No costs.

Sd/-

**A.MUHAMED MUSTAQUE, JUDGE**

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