

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

MONDAY, THE 8TH DAY OF JUNE 2015/18TH JYAISHTA, 1937

WP(C).No. 14298 of 2015 (J)

PETITIONER(S):

**M/S.PUTHUSSERY TRADERS,
33/1530-A, CHALIKAVATTOM, SANTHI NAGAR,
VENNALA, KOCHI-28, REPRESENTED BY ITS PROPRIETRIX,
MRS. SHYLA GEORGE.**

BY ADV. SRI.A.P.SUBHASH.

RESPONDENT(S):

- 1. THE BRANCH MANAGER, VIJAYA BANK,
M.G. ROAD, ERNAKULAM-682 016.**
- 2. AUTHORISED OFFICER,
VIJAYA BANK, JOSE JUNCTION, JOSE ANNEXE,
M.G. ROAD, ERNAKULAM -682 016.**

BY SMT.LATHA KRISHNAN, SC.

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 08-06-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

rs.

WP(C).No. 14298 of 2015 (J)

APPENDIX

PETITIONER'S EXHIBITS:-

**EXHIBIT P1 TRUE COPY OF NOTICE DATED 09/01/2015 ISSUED TO THE
 PETITIONER BY THE SECOND RESPONDENT.**

**EXHIBIT P2 TRUE COPY OF POSSESSION NOTICE DATED 28/04/2015 ISSUED
 TO THE PETITIONER BY THE SECOND RESPONDENT.**

**EXHIBIT P3 TRUE COPY OF REPRESENTATION DATED 07/05/2015 SUBMITTED
 BEFORE THE RESPONDENTS.**

RESPONDENT'S EXHIBITS:- NIL.

//TRUE COPY//

P.A. TO JUDGE

rs.

A.MUHAMED MUSTAQUE, J.

W.P.(C) No.14298 of 2015

Dated this the 8th day of June, 2015

J U D G M E N T

The petitioner availed a cash credit facility from the respondent Bank. Since default was committed in repaying the loan amount, the Bank resort to 'SARFAESI' proceedings. The petitioner challenges the above proceedings in this writ petition.

2. By order dated 12.05.2015, this Court directed the petitioner to deposit a sum of ₹3,00,000/- within a period of three weeks from the date of order. It is submitted that, the petitioner has paid the amount. The only relief sought by the petitioner before this Court is a facility of equal monthly installments to remit the balance amount.

3. Considering the facts and circumstances, the petitioner shall pay the entire balance amount in fifteen equal monthly installments starting from 30.06.2015 onwards. If any two consecutive defaults are made by the petitioner with regard to the monthly installments, the Bank is at liberty to proceed with further steps for realisation of the entire amount. The Bank shall also communicate to the petitioner the amount due with split up details within a period of two weeks from today.

This writ petition is disposed of as above.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE.