

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE ALEXANDER THOMAS

FRIDAY, THE 15TH DAY OF MAY 2015/25TH VAISAKHA, 1937

WP(C).No. 14548 of 2015 (P)

PETITIONER:

SUNIL IBRAHIM,
S/O.ABDULLA MUHAMMED IBRAHIM, PANITHITTAVEETIL,
MADANVILA, PERUMATHURA P.O.,
TRIVANDRUM DISTRICT- 695 603

BY ADVS.SRI.T.S.RADHAKRISHNA PILLAI
SRI.T.P.RAJENDRAN NAIR

RESPONDENTS:

1. THE AUTHORIZED OFFICER,
THE TRIVANDRUM DISTRICT CO-OPERATIVE BANK LTD.,
HEAD OFFICE, KIZHAKKEKOTTA, TRIVANDRUM.
2. THE BRANCH MANAGER,
THE TRIVANDRUM DISTRICT CO-OPERATIVE BANK LTD.,
KADINAMKULAM BRANCH, TRIVANDRUM.

R BY SRI.T.R.HARIKUMAR, SC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON
15-05-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:

WP(C).No. 14548 of 2015 (P)

APPENDIX

PETITIONER'S EXHIBITS :

EXHIBIT P1-TRUE COPY OF THE NEWS PAPER NOTIFICATION DATED 13-04-2015.

EXHIBIT P2 TRUE COPY OF THE DISABILITY CERTIFICATE ISSUED BY THE
MEDICAL BOARD, MEDICAL COLLEGE HOSPITAL, TRIVANDRUM DATED 2-1-09.

EXHIBIT P3 TRUE COPY OF THE DEATH CERTIFICATE ISSUED BY THE
THIRUVANANTHAPURAM CORPORATION DATED 23-11-2012.

EXHIBIT P4 TRUE COPY OF THE NOTICE ISSUED BY THE 1ST RESPONDENT TO
THE PETITIONER DATED 8-11-2012.

RESPONDENTS' EXHIBITS : NIL

/True Copy/

P.A to Judge.

ALEXANDER THOMAS, J.

W.P.(C) No. 14548 of 2015 (P)

Dated this the 15th day of May, 2015.

JUDGMENT

The above writ petition is filed with the following prayers:

1. to permit the petitioner some more time to find out purchasers for selling a portion of the property and to discharge the whole liability.
2. To allow instalment facility.

2. The matter arises under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SERFAESI Act).

3. Heard Sri. T.S. Radhakrishna Pillai, the learned counsel for the petitioner and T.R. Harikumar, the learned Standing Counsel for the Trivandrum District Co-Operative Bank Limited appearing for the respondents.

4. The petitioner submits that he would pay an amount of ₹1,00,000/- within one month from today and will clear the balance subsisting liability in six equal successive monthly instalments thereafter.

5. The learned Standing Counsel for the respondent Bank submits that the total liability as against the petitioner is ₹5,78,000/- as on 13.05.2015.

6. After having heard the learned counsel for the petitioner and the learned Standing Counsel for the respondent Bank and taking into consideration the facts and circumstances of the case, it is ordered in the interests of justice that the impugned recovery proceedings against the petitioner under the SERFAESI Act will be kept in abeyance subject to the following conditions:

1. The petitioner shall pay an amount of ₹ 1,00,000/- (Rupees one lakh only) to the respondent Bank on or before 14.06.2015.
2. The petitioner will clear the balance subsisting liability in six equal monthly successive instalments starting from 10.07.2015.
3. The pre-final and the final instalment as aforesaid should cover sufficient amounts so as to wipe off not

only the aforesaid liability but also the future interest until then.

7. It is made clear that if the petitioner fails to comply with the aforesaid conditions and fails to pay either of the instalments, the benefit of this direction will stand automatically vacated and the impugned recovery proceedings would stand revived as against the petitioner. The 2nd respondent Bank will furnish the requisite statement of accounts of the loan to the petitioner within two weeks from today.

With the above observations and directions, the writ petition stands disposed of.

sd/-ALEXANDER THOMAS, JUDGE.

