

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

WEDNESDAY, THE 20TH DAY OF MAY 2015/30TH VAISAKHA, 1937

WP(C).No. 14752 of 2015 (T)

PETITIONER(S) :

1. K.SIVASANKARAN,
AGED 60 YEARS, S/O.CHANDUKUTTY,
RESIDING AT KUNDANTHODIKAYIL HOUSE,
MUKKOM, KOZHIKODE.
2. K.SHYAM,
AGED 34 YEARS, S/O. K.SIVASANKARAN,
RESIDING AT KUNDANTHODIKAYIL HOUSE, P.O MUKKOM,
KOZHIKODE.

BY ADVS.SRI.V.V.SURENDRAN
SRI.P.A.HARISH.

RESPONDENT(S) :

1. THE KOZHIKODE DISTRICT CO-OPERATIVE BANK,
REPRESENTED BY ITS GENERAL MANAGER,
KALLAI ROAD,
KOZHIKODE-673 002.
2. THE AUTHORISED OFFICER CUM SENIOR MANAGER,
KOZHIKODE DISTRICT CO-OPERATIVE BANK, KALLAI ROAD,
KOZHIKODE - 673 002.

BY SRI.R.SUDHISH, SC, KOZHIKODE DIST.CO.OP. BANK, LTD.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 20-05-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:

rvs.

APPENDIX

PETITIONER(S) ' EXHIBITS :

**EXHBIIT P1- A TRUE COPY OF THE NOTICE PUBLISHED IN THE CHANDRIKA DAILY
DATED 7-1-2014.**

**EXHBITI P2- A TRUE COPY OF THE NOTICE ISSUED BY THE ADVOCATE
COMMISSIONER.**

RESPONDENT(S) ' EXHIBITS :

NIL.

/TRUE COPY/

P.A.TO JUDGE

RVS.

A.MUHAMED MUSTAQUE, J.

W.P.(C) No.14752 of 2015

Dated this the 20th day of May, 2015

JUDGMENT

Petitioners challenge Ext.P1 notice for possession and other proceedings initiated under the SARFAESI Act for dispossession. The petitioners expressed their willingness to settle the entire liability. The petitioners submit that they may be given an instalment facility to repay the amount with twelve equal monthly instalments.

2. The learned counsel for the Bank opposed the prayer of the petitioners and submits that the petitioners cannot be given any benefits.

Considering the facts and circumstances, I am of the view, the petitioners shall be given time upto end of February, 2016 to pay off the entire liability in equal monthly instalments starting from 30th June, 2015. It is made clear

that if the petitioners commit default in any of the instalments, the Bank is free to proceed against the petitioners in accordance with law. The Bank shall also give chart showing the instalments to be paid by the petitioners within three weeks. All the coercive proceedings shall be kept in abeyance to work out the relief granted to the petitioners.

The writ petition is disposed of as above.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE

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