

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

THURSDAY, THE 4TH DAY OF JUNE 2015/14TH JYASHTA, 1937

WP(C).No. 14828 of 2015 (C)

PETITIONER :

**SWAPNA TONY, AGED 35 YEARS,
W/O. TONY, AINIKAL HOUSE, KALLOOR P.O.,
TRICHUR.**

BY ADV. SMT.E.V.MOLY

RESPONDENT :

**CANARA BANK,
THRISSUR MAIN BRANCH, ROUND SOUTH, THRISSUR,
REPRESENTED BY ITS AUTHORIZED OFFICER.**

BY SRI.PAULY MATHEW MURICKEN,SC,

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 04-06-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

bp

WP(C).No. 14828 of 2015 (C)

APPENDIX

PETITIONER(S)' EXHIBITS

P1 : COPY OF THE DEMAND NOTICE DTD.25.2.2015.

P2 : COPY OF THE SANCTION LETTER FOR GRANT OF MARGIN MONEY BY KHADI.

P3 : COPY OF THE NOTICE DTD.29.4.2015 ISSUED UNDER 13(4) OF THE SARFAESI ACT.

RESPONDENT(S)' EXHIBITS : NIL.

//TRUE COPY//

P.A. TO JUDGE

bp

A.MUHAMED MUSTAQUE, J.

W.P.(C) No.14828 of 2015

Dated this the 4th day of June, 2015

JUDGMENT

The petitioner availed two term loans. The total liability of the petitioner is Rs.16,27,636/-. The overdue amount is Rs.8,61,399/-. The petitioner seeks indulgence of this Court to settle the entire liability within six months. The petitioner submits that she is attempting to make private sale for realising the fund for discharging the loan liability.

2. The learned counsel for the Bank opposes the prayer of the petitioner and submits that the petitioner will have to clear the entire overdue amount within one month.

Considering the facts and circumstances, this writ petition is disposed of with the following directions:

1. The petitioner shall deposit Rs.1,00,000/-(Rupees one lakh only) within one month from today.
2. If the petitioner deposits the above amount, the petitioner shall be given three more months thereafter to pay entire balance amount.
3. If the petitioner commits default in any of the conditions, the Bank is at liberty to proceed against the property from the stage where it is stopped.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE