

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

MONDAY, THE 1ST DAY OF JUNE 2015/11TH JYAISHTA, 1937

WP(C).NO. 15481 OF 2015 (I)

PETITIONER:

**SREEDHARAN C.A., AGED 67 YEARS,
S/O.LATE APPU, CHAKKAMALLISSERY HOUSE,
MATTATHUR P.O., THRISSUR- 680 684.**

BY ADV. SRI.L.RAJESH NARAYAN.

RESPONDENTS:

- 1. THE AUTHORISED OFFICER/CHIEF MANAGER -
(ADVANCES STATE BANK OF TRAVANCORE REGION 1,
THRISSUR-680 001.**
- 2. AUTHORISED OFFICER,
STATE BANK OF TRAVANCORE,
KODALY BRANCH, THRISSUR DISTRICT.**

**BY SRI.T.SETHUMADHAVAN, SENIOR SC,
ADV. SRI.K.JAYESH MOHANKUMAR.**

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 01-06-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

RS.

WP(C).NO. 15481 OF 2015 (I)

APPENDIX

PETITIONER'S EXHIBITS:-

**P1:- TRUE COPY OF THE NOTICE ISSUED U/S.13(2) OF THE SARFAESI ACT
DTD 28/02/2015.**

P2:- TRUE COPY OF THE NOTICE DTD. 05/05/2015 ISSUED UNDER RULE 8(1).

**P3:- TRUE COPY OF THE NOTICE DTD. 05/05/2015 PUBLISHED IN MATHRUBHUMI
NEWS PAPER.**

RESPONDENT'S EXHIBITS:- NIL.

//TRUE COPY//

P.A. TO JUDGE

rs.

A.MUHAMED MUSTAQUE, J.

W.P.(C) No.15481 of 2015

Dated this the 1st day of June, 2015

JUDGMENT

The petitioner availed Cash Credit Facility through four different loan accounts. The liability as on 30.5.2015 would come around Rs.16.65 lakhs. The petitioner seeks indulgence of this Court in paying the entire liability within six months. The petitioner submits that he is attempting to sell the property by private sale for realising the necessary fund for discharging the liability.

2. Learned counsel for the Bank opposes the prayer of the petitioner and submits that the petitioner is liable to pay the amount as demanded.

Considering the facts and circumstances, the petitioner is permitted to pay the entire liability within four months from today on condition that the petitioner remits Rs.2 lakhs within one month. If the petitioner fails to comply with any

of the directions, the respondent Bank is at liberty to proceed against the property from the stage where it is stopped.

The writ petition is disposed of as above.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE

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