

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

THURSDAY, THE 18TH DAY OF JUNE 2015/28TH JYAISHTA, 1937

WP(C).No. 15830 of 2015 (C)

PETITIONER(S) :

**M.SINDHU,
PROPRIETRIX, AKSHAYA PHARMA,
II, 39, BRN 103A, THEKKEVILA, KOLLAM DISTRICT.**

BY ADV. SRI.R.SATISH KUMAR

RESPONDENT(S) :

- 1. THE CHIEF MANAGER,
PUNJAB NATIONAL BANK, CIRCLE OFFICE,
ERNAKULAM.**
 - 2. THE SENIOR MANAGER,
PUNJAB NATIONAL BANK, CHAMAKKADA, KOLLAM-691 001.**
 - 3. UNION OF INDIA,
REPRESENTED BY SECRETARY, FINANCE DEPARTMENT,
NEW DELHI-110 001.**
 - 4. PUNJAB NATIONAL BANK,
CHAMAKKADA, KOLLAM-691 001.**
 - 5. THE BANKING CODES AND STANDARD BOARD OF INDIA,
R.B.I.BUILDING, C7, 4TH FLOOR,
BANDRA, KURLA COMPLEX, MUMBAI-400 051.**
- R1,R2 & R4 BY ADV. SRI.SANTHEEP ANKARATH, S.C
ADV. SRI.K.P.SUDHEER, S.C
R3 BY ADV. SRI.N.NAGARESH, ASSISTANT SOLICITOR GENERAL**

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 18-06-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

Msd.

APPENDIX

PETITIONER(S)' EXHIBITS:-

- EXT.P1: TRUE COPY OF THE NOTICE DATED 24/07/2014 ISSUED BY THE 1ST RESPONDENT.
- EXT.P2: TRUE COPY OF COUNTER FOIL DATED 01/10/2014 ISSUED BY THE 4TH RESPONDENT.
- EXT.P3: TRUE COPY OF THE APPLICATION DATED 03/12/2014 SUBMITTED BY THE PETITIONER BEFORE THE 2ND RESPONDENT.
- EXT.P4: TRUE COPY OF THE NOTICE DATED 09/03/2015 ISSUED BY THE 2ND RESPONDENT.
- EXT.P5: TRUE COPY OF THE APPLICATION DATED 09/05/2015 SUBMITTED BY THE PETITIONER BEFORE THE 5TH RESPONDENT.
- EXT.P6: TRUE COPY OF THE POSTAL RECEIPT.
- EXT.P7: TRUE COPY OF THE COVERING LETTER AND AUCTION NOTICE (BOTH IN ENGLISH AND MALAYALAM) PUBLISHED IN 'THE NEW INDIAN EXPRESS' AND 'MATHRUBHOOMI' DAILY DATED 16/05/2015.

RESPONDENT'S EXHIBITS:-

- EXHIBIT R1(A): TRUE COPY OF LETTER DATED 17.03.2014 ISSUED BY THE RESPONDENT BANK.
- EXHIBIT R1(B): TRUE COPY OF LETTER DATED 11.04.2014 ISSUED BY THE RESPONDENT BANK.
- EXHIBIT R1(C): TRUE COPY OF LETTER DATED 09.06.2014 ISSUED BY THE RESPONDENT BANK.
- EXHIBIT R1(D): TRUE COPY OF POSTAL COVER WITH THE ENDORSEMENT OF THE POSTAL AUTHORITIES.
- EXHIBIT R1(E): TRUE COPY OF REPLY DATED 10.12.2014 ISSUED BY THE RESPONDENT BANK.

//TRUE COPY//

PA. TO JUDGE

Msd.

A.MUHAMED MUSTAQUE, J.

W.P.(C) No.15830 of 2015

Dated this the 18th day of June, 2015

JUDGMENT

The petitioner availed a Cash Credit Facility from the 4th respondent Bank. The petitioner's only prayer made before this Court is that she may be given three months time to settle the entire liability. The sale is scheduled on 22.6.2015.

2. Learned counsel for the petitioner submits that the petitioner is not doing any business and therefore, the amount has to be recovered by sale of the property.

3. Learned counsel for the Bank opposes the prayer of the petitioner.

Taking into account of the willingness to the petitioner to settle the entire liability within three months, this writ petition is disposed of with the following directions:

1. The sale proposed shall be deferred for a period of three months from today on condition that the petitioner remits Rs.2 lakhs in two instalments starting from 10.7.2015.

2. However, if the petitioner fails to honour any of the instalments, the Bank is at liberty to proceed against the petitioner in accordance with law.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE

ln