

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

FRIDAY, THE 3RD DAY OF JULY 2015/12TH ASHADHA, 1937

WP(C).No. 16387 of 2015 (W)

PETITIONER :

**PUNNOOSE P. VARGHESE, S/O.PAPPU,
PARACKAL HOUSE, MARIAPPALLY P.O.,
KOTTAYAM.**

**BY ADVS.SRI.LIJI.J.VADAKEDOM
SRI.RAJEEV JYOTHISH GEORGE**

RESPONDENT(S):

- 1. CORPORATION BANK,KOTTAYAM BRANCH,
VALAYIL BUILDINGS, SHASTRI ROAD,
KOTTAYAM DISTRICT, PIN-686 001,
REPRESENTED BY ITS AUTHORISED OFFICER.**
- 2. THE AUTHORISED OFFICER,
CORPORATION BANK, KOTTAYAM BRANCH, VALAYIL BUILDINGS,
SHASTRI ROAD, KOTTAYAM DISTRICT, PIN-686 001.**
- 3. THE BRANCH MANAGER,
CORPORATION BANK, KOTTAYAM BRANCH, VALAYIL BUILDINGS,
SHASTRI ROAD, KOTTAYAM DISTRICT, PIN-686 001.**

**BY ADVS. SRI.S.K.BALACHANDRAN
SRI.V.K.NANDAKUMARAN
SMT.N.D.DEEPA**

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 03-07-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

sts

WP(C).NO.16387/2015

APPENDIX

PETITIONER'S EXHIBITS:

- P1 COPY OF THE CMP.NO.1372/2015 FILED BY THE 2ND RESPONDENT BEFORE THE CHIEF JUDICIAL MAGISTRATE COURT, KOTTAYAM**
- P2 COPY OF THE NOTICE DATED 26/5/2015 ISSUED BY THE ADVOCATE COMMISSIONER (ADVOCATE BIBY JOHN, KOTTAYAM) IN PURSUANCE OF ORDER IN CMP.NO.1372/2015 BEFORE THE CHIEF JUDICIAL MAGISTRATE COURT, KOTTAYAM**

RESPONDENT'S EXHIBITS: NIL

/TRUE COPY/

P.A.TO JUDGE

sts

A.MUHAMED MUSTAQUE, J.

W.P.(C) No.16387 of 2015

Dated this the 3rd day of July, 2015

JUDGMENT

The petitioner has loan liability with the respondent Bank. The petitioner impugns SARFAESI proceedings. The total liability of the petitioner is around Rs.23 lakhs. This Court by interim order dated 2.6.2015 directed the petitioner to remit Rs.2 lakhs within one month. However, the petitioner has not remitted the amount. The petitioner submits that he is attempting for private sale to liquidate the entire liability.

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

- i. If the petitioner deposits Rs.2 lakhs on or before 20.7.2015, he shall be given three months time thereafter to settle the entire liability.
- ii. If the petitioner fails to deposit the above amount, the Bank is free to proceed against the petitioner in accordance with law.
- iii. The coercive steps against the petitioner shall be deferred in tune with the above directions.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE