

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

FRIDAY, THE 19TH DAY OF JUNE 2015/29TH JYAISHTA, 1937

WP(C).No. 16998 of 2015 (Y)

PETITIONER :

**K.A.MUSTAFA, S/O.AHMED,
KINATTINKARA HOUSE, PUTHENKUNNU POST,
SULTHAN BATHERY.**

BY ADV. SRI.ANEESH JOSEPH

RESPONDENT(S):

- 1. AUTHORISED OFFICER,
INDIAN OVERSEAS BANK, SULTHAN BATHERY BRANCH,
SULTHAN BATHERY P.O., WAYANAD - 673 592.**
- 2. BRANCH MANAGER,
INDIAN OVERSEAS BANK, SULTHAN BATHERY BRANCH,
SULTHAN BATHERY P.O., WAYANAD - 673 592.**

R1 & R2 BY ADV. SRI.SUNIL SHANKAR, SC, INDIAN OVERSEAS BANK

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 19-06-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

sts

WP(C).No. 16998 of 2015 (Y)

APPENDIX

PETITIONER(S)' EXHIBITS:

EXT.P-1: PHOTOSTAT COPY OF THE NOTICE DATED 27.6.2014

RESPONDENT(S)' EXHIBITS: **NIL**

/TRUE COPY/

P.A.TO JUDGE

sts

A.MUHAMED MUSTAQUE, J.

W.P.(C) No.16998 of 2015

Dated this the 19th day of June, 2015

JUDGMENT

The petitioner availed a cash credit facility from the respondent Bank. The account has become NPA. Thereafter, the Bank initiated SARFAESI proceedings. The petitioner challenges SARFAESI proceedings and prays for an instalment facility to discharge the entire liability.

2. Learned counsel for the petitioner submits that if the petitioner is given twelve instalments, he would clear the entire liability.

3. Learned counsel for the Bank opposes the prayer of the petitioner and submits that the liability is around Rs.7,63,000/-.

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

1. The petitioner shall remit Rs.1 lakh on or before 05.07.2015 and thereafter, the petitioner shall discharge the entire liability in eight equal monthly instalments starting from 1st week of August, 2015 along with accrued interest.
2. If the petitioner commits default in repaying anyone of the instalments, the Bank is at liberty to proceed against the petitioner in accordance with law.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE