

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR.JUSTICE A.MUHAMED MUSTAQUE

TUESDAY, THE 9TH DAY OF JUNE 2015/19TH JYASHTA, 1937

WP(C).No.17079 of 2015 (H)

PETITIONER:

**PAPPACHAN,S/O.YOHANNAN,PUTHENVILA VEEDU,
KARIKKAL,KARIMPINPUZHA P.O.,PUTHOOR,
KOLLAM - 691 513.**

**BY ADVS.SRI.V.B.HARI NARAYANAN
SRI.A.V.VAMANAKUMAR**

RESPONDENTS:

- 1. CATHOLIC SYRIAN BANK,KOTTARAKKARA BRANCH,
KOLLAM DISTRICT,REPRESENTED BY ITS BRANCH MANAGER.**
- 2. THE AUTHORIZED OFFICER,CATHOLIC SYRIAN BANK,
ZONAL OFFICE,MALANKARA BLDG COMPLEX,PALAYAM,
THIRUVANANTHAPURAM - 695 034.**

BY SRI.C.A.JOY,S.C.

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 09-06-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

pk

WP(C).No.17079 of 2015 (H)

APPENDIX

PETITIONER'S EXHIBITS:

**EXHIBIT P1:TRUE COPY OF THE NOTICE ISSUED BY THE 2ND RESPONDENT TO
THE PETITIONER DATED 27.04.2015.**

RESPONDENT'S EXHIBITS:

NIL

//TRUE COPY//

P.S. TO JUDGE

pk

A.MUHAMED MUSTAQUE, J.

W.P.(C) No.17079 of 2015

Dated this the 9th day of June, 2015

J U D G M E N T

The petitioner is the proprietor of a cashew factory which availed a cash credit facility in the year 2011. Due to non service of interest and inactive and irregular operation of the account, the Bank declared the account as 'Non performing' and initiated 'SARFAESI' proceedings as per Ext.P1. The petitioner challenges the said proceedings in this writ petition.

2. The learned counsel for the petitioner submits that, the petitioner is prepared to regularise the account and activate the same by routing the transactions.

3. Heard the learned counsel for the petitioner as well as the learned standing counsel for the respondents.

4. Considering the fact that, the petitioner is prepared to regularise the account, this Court is of the view that, the petitioner shall make a request before the Bank for regularisation of the account. If such a request is made within a period of two weeks from today, the Bank shall consider same. To defer the 'SARFAESI' proceedings, the petitioner shall deposit an amount of ₹10,00,000/- (Rupees Ten lakhs only) within a period of two months from today and interest within a further period of one month. To work out all

the remedies as directed above, coercive steps pursuant to Ext.P1 shall be deferred for a period of four months.

This writ petition is disposed of as above.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE.

AV