

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

TUESDAY, THE 23RD DAY OF JUNE 2015/2ND ASHADHA, 1937

WP(C).No. 17420 of 2015 (B)

PETITIONER(S) :

**RAMACHANDRAN NAIR K.,
S/O.SEKHARAN NAIR, EDATHIL HOUSE, KODOMBATTA,
MANALODI, NILAMBUR P.O., MALAPPURAM DISTRICT,
NOW RESIDING AT THACHAMPARAMBIL HOUSE,
KALLATTICKAL, MYTHRA P.O., VIA AREEKODE,
MALAPPURAM DISTRICT.**

**BY ADVS.SRI.KRISHNADAS P. NAIR
SMT.K.L.SREEKALA
SRI.HARIDAS P.NAIR
SRI.M.A.VINOD
SRI.T.VMATHEWS
SRI.K.R.RAMESH
SMT.B.SABITHA (DESOM)**

RESPONDENT(S) :

- 1. THE NILAMBUR CO-OPERATIVE URBAN BANK LTD.,
REP. BY THE GENERAL MANAGER AND AUTHORISED OFFICER,
THE NILAMBUR CO-OPERATIVE URBAN BANK LTD. NO.F.1043,
NILAMBUR, MALAPPURAM DISTRICT-679 329.**
- 2. THE BRANCH MANAGER,
THE NILAMBUR CO-OPERATIVE URBAN BANK LTD.,
NILAMBUR MAIN BRANCH, NILAMBUR P.O.,
MALAPPURAM DISTRICT-679 329.**

BY ADV. SRI.DEVAPRASANTH.P.J.

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 23-06-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

WP(C).No. 17420 of 2015 (B)

APPENDIX

PETITIONER(S)' EXHIBITS :

**EXHIBIT P1: THE TRUE COPY OF THE DEMAND NOTICE ISSUED BY
THE 1ST RESPONDENT DATED 18.02.2014.**

**EXHIBIT P2: THE TRUE COPY OF THE NOTICE OF THE 2ND RESPONDENT
DATED 10.06.2014.**

**EXHIBIT P3: THE TRUE COPY OF NOTICE PUBLISHED BY THE NEWSPAPER
DAILY DATED 16.06.2014.**

**EXHIBIT P4: THE TRUE COPY OF THE REPRESENTATION FILED BY
THE PETITIONER DATED 05.06.2015.**

RESPONDENT(S)' EXHIBITS :

NIL

//TRUE COPY//

P.A.TO JUDGE.

Msd.

A.MUHAMED MUSTAQUE, J.

W.P.(C).No.17420 of 2015

Dated this the 23rd day of June, 2015

J U D G M E N T

The petitioner impugns 'SARFAESI' proceedings before this Court. The petitioner's only request before this Court is that, he may be given installment facility to pay off the entire liability.

2. It is submitted by the learned Standing Counsel for the Bank that, the overdue amount is more than ₹10 lakhs and the total liability is more than ₹18 lakhs.

3. Considering the nature of the overdue amount, I am of the view that, this Court cannot grant any installment facility to the petitioner to discharge the entire liability. However taking note of the fact that, the secured asset is a residential building, the petitioner is given three months time from today to wipe off the entire liability on the following terms and conditions :

1. The petitioner shall remit an amount of ₹2,00,000/- (Rupees Two lakhs only) in two installments starting from 05.07.2015.
2. If the petitioner remits the amount as stipulated above, the Bank shall defer all coercive steps till the expiry of three months.
3. If the petitioner commits default in paying any of the installments, the Bank is at liberty to proceed against the petitioner for sale or dispossession.

This writ petition is disposed of as above.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE.