

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. 18517 of 2015 (L)

PETITIONER:

**VIJAYAN C, AGED 55 YEARS,
S/O.CHELLAPPAN, RESIDING AT
KUMARAVILASOM BUNGLOW,
OORUTTAMBALAM P.O.,
THIRUVANANTHAPURAM- 695 507.**

BY ADV. SRI.R.V.SUJIT KUMAR

RESPONDENT:

**STATE BANK OF TRAVANCORE,
REPRESENTED BY ITS AUTHORISED
OFFICER/CHIEF MANAGER (ADVANCES)
STATE BANK OF TRAVANCORE, REGION II,
ZONAL OFFICE, THIRUVANANTHAPURAM - 695 001.**

BY ADV. SRI.JAWAHAR JOSE, SC

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

mbr/

WP(C).No. 18517 of 2015 (L)

APPENDIX

PETITIONER(S)' EXHIBITS:

P1: TRUE COPY OF DEMAND NOTICE DATED 31/01/2015.

RESPONDENTS' EXHIBITS: NIL.

//TRUE COPY//

P.S. TO JUDGE

mbr/

A.MUHAMED MUSTAQUE, J.

W.P.(C).No.18517 of 2015

Dated this the 23rd day of June, 2015

J U D G M E N T

The petitioner availed a cash credit facility from the respondent Bank. On account of non repayment of the loan amount, the Bank initiated 'SARFAESI' proceedings. The petitioner impugns the same in this writ petition.

2. The learned counsel for the petitioner submits that, the petitioner is prepared to discharge the entire liability by way of equal monthly installments.

3. The learned Standing Counsel for the Bank submits that the total liability of the petitioner is around ₹4,50,000/- apart from incidental charges and other expenses.

Considering the facts and circumstances of the case, this writ petition is disposed of directing the petitioner to satisfy the entire liability in ten equal monthly installments starting from 10.07.2015 onwards. However, it is made clear that, if the petitioner commits default in remitting any one of the installments, the Bank is at liberty to proceed against the petitioner. To work out above reliefs, all coercive proceedings against the petitioner shall be kept in abeyance in tune with directions.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE.