

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. 18708 of 2015 (K)

PETITIONER :

**RAJESH M.M., AGED 35 YEARS,
S/O.UNNI NAIR, PARTNER, M/S.BOSCO CERAMICS,
R/AT MULLOLIMALAYIL HOUSE, THURUTHIYADU P.O.,
BALUSSERY, KOZHIKODE DIST-673 612.**

**BY ADVS.SRI.P.S.SREEDHARAN PILLAI
SRI.T.K.SANDEEP
SRI.ARJUN SREEDHAR
SRI.ARUN KRISHNA DHAN
SRI.JOSEPH GEORGE(MULLAKKARIYIL)**

RESPONDENT :

**M/S. CATHOLIC SYRIAN BANK LTD.,
REPRESENTED BY ITS AUTHORIZED OFFICER,
MALAPARAMBA BRANCH, ZONAL OFFICE, ALPHONSA BUILDING,
ARAYEDATHUPALAM JUNCTION,
INDIRA GANDHI ROAD, KOZHIKODE-673 004.**

BY SRI.R.S.KALKURA,SC

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

sts

WP(C).No. 18708 of 2015 (K)

APPENDIX

PETITIONER(S)' EXHIBITS

- EXT.P1. A TRUE COPY OF THE NOTICE DATED 16/7/2014 ISSUED UNDER
SECTION 13(2) OF SARFAESI ACT.
- EXT.P2. A TRUE COPY OF THE POSSESSION NOTICE DATED 24/12/2014
ISSUED BY THE RESPONDENT BANK
- EXT.P3. A TRUE COPY OF THE JUDGMENT DATED 6/2/2015 IN WPC
NO.2822/2015 PASSED BY THIS HON'BLE COURT.
- EXT.P4. TRUE COPY OF THE SALE NOTICE PUBLISHED IN MALAYALA
MANORAMA DAILY DATED 29/1/2015.

RESPONDENT(S)' EXHIBITS:

NIL

/TRUE COPY/

P.A.TO JUDGE

sts

A. MUHAMED MUSTAQUE, J.

W.P.(C). No. 18708 of 2015

Dated this the 23rd day of June, 2015

J U D G M E N T

The petitioner is the owner of the secured asset which was given for availing loan for the partnership firm. Consequent upon initiation of SARFAESI proceedings, another partner of the firm approached this Court by way of writ petition as WP(C) No.2822/2015. This Court permitted to pay the amount of ₹5 lakhs in two instalments and thereafter entire balance in 10 equal monthly instalments. It appears that none of the instalments have been paid as per the directions of this Court.

2. The petitioner submits that he was abroad and the secured asset being a residential building belongs to him, he is prepared to discharge the entire liability.

3. Learned counsel for the Bank submits that, the petitioner is not entitled for any concession as this Court already directed the partner to discharge the liability by way of instalments and consequent to the default, the Bank is at liberty to proceed against the petitioner.

4. The secured asset being a residential building of the petitioner, I am of the view that, some breathing time shall be given to the petitioner to discharge the entire liability. Accordingly, following directions are issued;

- (i) The petitioner shall deposit ₹5,00,000/- in two equal monthly instalments starting from 10.07.2015.
- (ii) If the petitioner deposits the amount as above, the petitioner should be given a further period of three months to wipe off the entire liability.

The writ petition is disposed of.

Sd/-

A. MUHAMED MUSTAQUE, JUDGE.