IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

WEDNESDAY, THE 15TH DAY OF JULY 2015/24TH ASHADHA, 1937

WP(C).No. 18850 of 2015 (E)

PETITIONER(S):

KURIAN BABY,
S/O.K.K.BABY, PROPRIETOR, M/S.KARUPARAMBIL TRADERS,
PLASSANAL P.O., PLASSANAL, KOTTAYAM.

BY ADVS.SRI.H.HAMZA ROWTHER
SRI.V.K.PEERMOHAMED KHAN

RESPONDENT(S):

STATE BANK OF TRAVANCORE,
REPRESENTED BY AUTHORISED OFFICER,
REGION VI, PALA,
ZONAL OFFICE, KOTTAYAM - 686 001.

BY SRI.R.S.KALKURA, SC

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 15-07-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

PJ

WP(C).No. 18850 of 2015 (E)

APPENDIX

PETITIONER(S)' EXHIBITS

P1 - **TRUE COPY OF THE NOTICE ISSUED UNDER SECTION 13(2) OF THE SARFAESI ACT.**

P2 - **TRUE COPY OF THE APPLICATION FILED BEFORE THE CJM COURT, KOTTAYAM.**

P3 - **TRUE COPY OF THE NOTICE ISSUED BY THE ADVOCATE COMMISSIONER.**

RESPONDENT(S)' EXHIBITS

NIL.

/ TRUE COPY /

P.S. TO JUDGE

PJ

A. MUHAMED MUSTAQUE, J.

W.P(C). No. 18850 of 2015

--

Dated this the 15th day of July, 2015

J U D G M E N T

The petitioner availed a cash credit facility from the respondent Bank. Petitioner impugns SARFAESI proceedings. Petitioner submits that he is prepared to clear the overdue amount and the Bank may be directed to regularise the account.

2. Learned counsel for the Bank opposes the prayer of the petitioner and submits that, the period of cash credit facility is over and the total dues as on date is ₹25 lakhs. Therefore petitioner's request cannot be considered.

3. Petitioner further submits that he is prepared to renew the cash credit facility and he is running the business. This fact is disputed by the learned counsel for the Bank.

4. Considering the facts and circumstances, following directions are issued:

(i) Petitioner shall remit ₹1.5 lakhs within two weeks from today.

(ii) Thereafter petitioner shall remit ₹1.5 lakhs within two weeks and also shall pay ₹2 lakhs on or before 30.09.2015.

(iii) If the petitioner complies with the above conditions, the petitioner shall place all the relevant records before the Bank to show that he is carrying on the business.

(iv) The Bank after adverting to the genuineness of the claim consider the request for renewal in accordance with the norms.

(v) If the petitioner commits default in complying with any one of the conditions, the Bank is free to proceed against the petitioner.

(vi) Coercive steps shall be deferred in tune with the above directions.

This writ petition is disposed of.

Sd/-

A. MUHAMED MUSTAQUE, JUDGE.

Pn