

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

WEDNESDAY, THE 29TH DAY OF JULY 2015/7TH SRAVANA, 1937

WP(C).No. 19429 of 2015 (C)

PETITIONER :

**BINU N.S.
S/O. SANKARAN, AGED 39 YEARS
PROPRIETOR, FRIENDS OFFSET PRESS
CHERUTHONY P.O., IDUKKI DISTRICT
RESIDING AT 'NELLIKUNNEL', VIMALAGIRI P.O.
IDUKKI DISTRICT-685 602.**

BY ADV. SRI.C.K.PAVITHRAN

RESPONDENT(S) :

- 1. THE MANAGER,
FEDERAL BANK, CHERUTHONY,
IDUKKI COLONY P.O., IDUKKI-685 602.**
- 2. THE CHIEF MANAGER & AUTHORIZED OFFICER
FEDERAL BANK, STRESSED ASSET MANAGEMENT CELL
ZONAL OFFICE, MAR MAKIL CENTERNARY MEMORIAL BLDG.,
S.H.MOUNT P.O., KOTTAYAM-686 006.**

**R1 & R2 BY ADV.S SRI.A.ANTONY, SC
SMT.LEELAMMA ANTONY**

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 29-07-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

Mn

...2/-

WP(C).No. 19429 of 2015 (C)

APPENDIX

PETITIONERS' EXHIBITS :

EXT. P1 : COPY OF JUDGMENT DTD.8.4.2015 IN WPC NO.30583/2014.

**EXT. P2 : COPY OF THE NOTICE DTD.16.8.2014 ISSUED BY THE 2ND
RESPONDENT.**

EXT. P3 : COPY OF THE NOTICE DTD.1.6.2015.

**EXT. P4 : COPY OF THE CERTIFICATE DTD.22.6.2015 ISSUED BY THE VILLAGE
OFFICER, THANKAMANI.**

RESPONDENT(S)' EXHIBITS : NIL

//TRUE COPY//

P.A. TO JUDGE

Mn

A. MUHAMED MUSTAQUE, J.

W.P(C). No. 19429 of 2015

Dated this the 29th day of July, 2015

J U D G M E N T

The petitioner challenging SARFAESI proceedings has approached this Court. Petitioner claims that he is a contractor and huge amount is due to him from the Government and he will be able to wipe off the entire liability, if sufficient time is given.

2. Learned counsel for the Bank opposes the prayer and submits that the total liability is more than ₹19,00,000/-

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

(i) The petitioner shall remit ₹2 lakhs within one month from today.

(ii) Thereafter the petitioner shall remit ₹50,000/- every month for a period of 4 months and in the 5th month the petitioner shall remit the balance amount in lump sum.

(iii) If the petitioner commits default in paying any one of the instalments, the Bank is free to proceed against the petitioner.

Sd/-

A. MUHAMED MUSTAQUE, JUDGE.