

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

TUESDAY, THE 7TH DAY OF JULY 2015/16TH ASHADHA, 1937

WP(C).No. 20352 of 2015 (T)

PETITIONER :

**SULFIKKAR S., AGED 42 YEARS,
194, K.V.HOSE, VAZHIMUKKU
BALARAMAPURAM P.O., TRIVANDRUM - 695 501.**

BY ADV. SRI.S.MOHAMMED AL RAFI

RESPONDENTS :

**UNITED BANK OF INDIA
REPRESENTED BY AUTHORISED OFFICER, KESAVA TOWERS,
1ST FLOOR, GANDHARI AMMAN KOIL STREET,
TRIVANDRUM - 695 001.**

BY SRI.M.MOHAMED NAVAZ

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

bp

WP(C).No. 20352 of 2015 (T)

APPENDIX

PETITIONER(S)' EXHIBITS

P1: TRUE COPY OF THE POSSESSION NOTICE DT. 30.4.15 ISSUED BY THE BANK.

P2: TRUE COPY OF THE E-AUCTION SALE NOTICE DT. 15.6.15.

RESPONDENT(S)' EXHIBITS : NIL.

//TRUE COPY//

P.A. TO JUDGE

bp

A.MUHAMED MUSTAQUE, J.

W.P.(C) No.20352 of 2015

Dated this the 7th day of July, 2015

J U D G M E N T

The petitioner availed cash credit facility from the respondent Bank in the year 2013. Due to default in repaying the installments, the Bank initiated 'SARFAESI' proceedings against the petitioner. The same is under challenge in this writ petition.

2. The learned Standing Counsel for the Bank submits that, if the petitioner deposits an amount of ₹2,00,000/- immediately, the account can be upgraded.

3. In that view of the matter, the petitioner is permitted to remit an amount of ₹2,00,000/- (Rupees Two lakhs only) in two equal monthly installments. The first installment to be effected on or before 29.07.2015 ; to be followed by similar installment to be effected in the succeeding month. If the petitioner satisfies the amount as stipulated above, the Bank shall upgrade the account of the petitioner. If the petitioner fails to satisfy any of the conditions stipulated above, the Bank is at liberty to proceed against the petitioner.

This writ petition is disposed of as above.

Sd/-
A.MUHAMED MUSTAQUE, JUDGE.