

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

TUESDAY, THE 21ST DAY OF JULY 2015/30TH ASHADHA, 1937

WP(C).No. 20797 of 2015 (Y)

PETITIONER:

**ANANDKUMAR, AGED 46,
S/O.KUMARAN, MARATH HOUSE,
PONNARIMANGALM, MULAVUKAD VILLAGE,
COCHIN, ERNAKULAM DISTRICT.**

**BY ADVS.SRI.G.SREEKUMAR (CHELUR)
SRI.N.L.BITTO**

RESPONDENT:

**THE STATE BANK OF INDIA,
REP.BY ITS AUTHORIZED OFFICER,
RACPS, 1ST FLOOR, VENKARATH TOWERS,
BYE PASS JUNCTION, ERNAKULAM DISTRICT - 682024.**

BY ADV. SRI.TOM K.THOMAS,SC

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 21-07-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

mbr/

WP(C).No. 20797 of 2015 (Y)

APPENDIX

PETITIONER(S)' EXHIBITS:

EXT.P1. A TRUE COPY OF THE NOTICE OF TAKING POSSESSION
DATED 27/5/2015.

EXT.P2. A TRUE COPY OF THE NOTICE INVITING TENDERS PUBLISHED IN
INDIAN EXPRESS ON 27/5/2015.

RESPONDENTS' EXHIBITS: NIL.

//TRUE COPY//

P.S. TO JUDGE

mbr/

A.MUHAMED MUSTAQUE, J.

W.P.(C).No.20797 of 2015

Dated this the 21st day of July, 2015

J U D G M E N T

The petitioner availed a loan from the respondent Bank. On account of non repayment of the loan amount, the Bank has recalled the loan and taken steps to sell the property. The petitioner has approached this Court at the juncture when sale was scheduled.

2. This Court passed an interim order on 09.07.2015 directing the petitioner to deposit an amount of ₹50,000/- . It is admitted that, the petitioner could not remit the amount. The case of the petitioner is that, he is living in a penurious situation as he is unable to raise the amount immediately as ordered by this court. The petitioner submits that, he is attempting for a private sale, so that he may be able to obtain higher price than public auction. It is further submitted that, he will discharge the entire liability within a period of three months.

3. The learned Standing Counsel for the Bank opposes the prayer of the petitioner and submits that, as the petitioner having not paid any amount for the last two years, he is not entitled for any indulgence of this Court.

4. Considering the financial condition of the petitioner, I am of the view that, the petitioner should be given some breathing time to

discharge the entire liability. Accordingly, this writ petition is disposed of with the following directions :

1. The petitioner shall deposit an amount of ₹50,000/- (Rupees Fifty thousand only) in two equal monthly installments to be effected on 31.07.2015 and 30.08.2015 respectively.
2. If the petitioner satisfies the above conditions, he is entitled for three months time from today to discharge the entire liability.
3. If the petitioner fails to honour any one of the conditions stipulated above, the Bank is free to proceed against the petitioner from the stage where it stands now.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE.

AV