

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

FRIDAY, THE 24TH DAY OF JULY 2015/2ND SRAVANA, 1937

WP(C).No. 21659 of 2015 (F)

PETITIONER(S) :

- 1. ANNAMMA SUNNY**
WIFE OF SUNNY, AGED 46 YEARS, 30/1918B
MAMBRA ROAD, CHALIKKAVATTOM, ERNAKULAM
KOCHI-682 019.
- 2. SUNNY**
AGED 56 YEARS, SON OF SATHYANESAN, 30/1918B
MAMBRA ROAD, CHALIKKAVATTOM, ERNAKULAM
KOCHI-682 019.

BY ADVS.SMT.K.S.SUMITHA
SMT.M.M.JASMIN

RESPONDENT(S) :

- 1. THE AUTHORISED OFFICER**
UCO BANK, M.G.ROAD BRANCH, RAVIPURAM
M.G.ROAD, ERNAKULAM-16.
- 2. THE BRANCH MANAGER**
UCO BANK, M.G.ROAD BRANCH, RAVIPURAM
M.G.ROAD, ERNAKULAM-16.

R1 & R2 BY ADV. SRI.GEORGE KARITHANAM VARGHESE, SC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 24-07-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:

Mn

...2/-

WP(C).No. 21659 of 2015 (F)

APPENDIX

PETITIONERS' EXHIBITS :

- EXT.P1- TRUE COPY OF THE ORDER IN SA 366/2013 DATED 30.04.2013.**
- EXT.P2- TRUE COPY OF THE LETTER SHOWING THE REMITTANCE OF
RS.3,00,000/- DATED 14.06.2013 ALONG WITH D.D.**
- EXT.P3- TRUE COPY OF THE CHALAN SHOWING THE REMITTANCE OF
RS.3,00,000/- DATED 30.08.2013.**
- EXT.P4- TRUE COPY OF THE REPRESENTATION SUBMITTED BY THE
PETITIONER DATED 20.11.2014.**
- EXT.P5- TRUE COPY OF THE NOTICE ISSUED BY THE ADVOCATE
COMMISSIONER DATED 26.03.2015.**
- EXT.P6- TRUE COPY OF THE SALE NOTICE PUBLISHED IN MATHRUBHUMI
DAILY DATED 03.06.2015.**

RESPONDENT(S)' EXHIBITS : NIL

//TRUE COPY//

P.A. TO JUDGE

Mn

A. MUHAMED MUSTAQUE, J.

W.P(C). No. 21659 of 2015

Dated this the 24th day of July, 2015

J U D G M E N T

The petitioners have approached the DRT impugning SARFAESI proceedings. The DRT imposed certain conditions for staying the steps being taken by the Bank. It appears that the petitioners have not fully honoured with the conditions and thereupon the Bank initiated SARFAESI proceedings. Petitioners have approached this Court challenging SARFAESI proceedings.

2. Learned counsel for the Bank submits that, the overdue amount is around ₹8.87 lakhs and the total liability is around ₹32 lakhs.

3. Petitioners submit that they are prepared to withdraw the Securitization Application before the DRT.

4. In that view of the matter, following directions are issued:

(i) Petitioners shall file a memo before the DRT for withdrawing Securitization Application within 10 days from date of receipt of a copy of this judgment.

(ii) Petitioners shall deposit ₹4 lakhs within one month from today

(iii) Petitioners shall remit the balance overdue amount in 4 monthly instalments along with regular EMI from the succeeding month onwards.

(iv) If the petitioners comply with the above directions, the Bank shall regularise the account.

(v) If the petitioners fail to honour any one of the directions, the Bank is free to proceed against the petitioners.

This writ petition is disposed of.

Sd/-

A. MUHAMED MUSTAQUE, JUDGE.

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