

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

TUESDAY, THE 4TH DAY OF AUGUST 2015/13TH SRAVANA, 1937

WP(C).No. 22787 of 2015 (W)

PETITIONER(S):

**ASWANI KUMAR, AGED 47 YEARS,
S/O.KARUNAKARAN, KOCHUKARAMEL VEEDU,
THURUTHIKKARA MURI, KUNNATHOOR VILLAGE,
KUNNATHOOR TALUK, KOLLAM DISTRICT.**

BY ADV. SRI.P.V.DILEEP

RESPONDENT(S):

- 1. THE SPECIAL SALE OFFICER,
RECOVERY WING (SPECIAL CELL) HEAD OFFICE,
KOLLAM DISTRICT CO-OPERATIVE BANK LTD.,
KOLLAM DISTRICT - 691 001.**
- 2. THE MANAGER,
KOLLAM DISTRICT CO-OPERATIVE BANK LTD.,
NEDIAVILA BRANCH, KUNNATHOOR P.O.,
KOLLAM DISTRICT - 690 520.**

R2 BY ADV. SRI.T.R.HARIKUMAR, SC

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON
04-08-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:**

msv/

WP(C).No. 22787 of 2015 (W)

APPENDIX

PETITIONER(S)' EXHIBITS

P1:-A COPY OF NOTICE NO C.L. 364 DTD 5/3/2015 ISSUED BY THE IST RESPONDENT.

**P2:-A TRUE COPY OF THE NOTICE ISSUED UNDER SARFAESI ACT DTD 10/7/2015
ISSUED BY THE IST RESPONDENT.**

RESPONDENT(S)' EXHIBITS:

NIL

//TRUE COPY//

P.A.TO JUDGE.

Msv/

A. MUHAMED MUSTAQUE, J.

W.P(C). No. 22787 of 2015

Dated this the 4th day of August, 2015

J U D G M E N T

Petitioner availed a loan from the respondent Bank. Petitioner has approached this Court challenging SARFAESI proceedings.

2. Learned counsel for the Bank submits that the term of the loan is over and the total liability of the petitioner is more than ₹10,75,000/-.

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

- (i) Petitioner shall remit ₹1,00,000/- on or before 25.08.2015.
- (ii) Thereafter, the petitioner shall remit ₹50,000/- per month for a period of six months from the succeeding month onwards and in the 7th month the balance amount shall be paid 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.

This writ petition is disposed of.

Sd/-

A. MUHAMED MUSTAQUE, JUDGE.