

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

MONDAY, THE 3RD DAY OF AUGUST 2015/12TH SRAVANA, 1937

WP(C).No. 23307 of 2015 (K)

PETITIONER(S) :

**K.J.GEORGE, AGED 66 YEARS
S/O.OUSEPH, KOCHUMADATHIL HOUSE, MOZHOOR P.O.,
AKALAKKUNNAM VILLAGE, KOTTAYAM DISTRICT.**

**BY ADVS.SRI.LIJI.J.VADAKEDOM
SRI.RAJEEV JYOTHISH GEORGE
SMT.REXY ELIZABETH THOMAS**

RESPONDENT(S) :

- 1. AUTHORISED OFFICER,
THE KOTTAYAM DISTRICT CO-OPERATIVE BANK LTD.,
KOTTAYAM, HEAD OFFICE-KOTTAYAM, KOTTAYAM- 686 001.**
- 2. THE KOTTAYAM DISTRICT CO-OPERATIVE BANK LTD.,
PALICKATHODE BRANCH, REPRESENTED BY ITS
BRANCH MANAGER, PALICKATHODE P.O.,
KOTTAYAM DISTRICT- 686 513.**
- 3. BRANCH MANAGER,
THE KOTTAYAM DISTRICT CO-OPERATIVE BANK LTD.,
PALICKATHODE BRANCH, PALICKATHODE P.O.,
KOTTAYAM DISTRICT- 686 513.**

BY ADV. SRI.SUNIL CYRIAC, S.C

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 03-08-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

Msd.

APPENDIX

PETITIONER(S)' EXHIBITS :

EXHIBIT P1: THE TRUE COPY OF THE NOTICE DATED 10.06.2015 ISSUED UNDER SECTION 13(2) OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 TO THE PETITIONER IN LOAN ACCOUNT NO.OL 1432.

EXHIBIT P2: THE COPY OF THE NOTICE DATED 10.06.2015 ISSUED UNDER SECTION 13(2) OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 TO THE PETITIONER IN LOAN ACCOUNT NO.OL 1433.

RESPONDENT(S)' EXHIBITS :

NIL

//TRUE COPY//

P.A.TO JUDGE.

Msd.

A. MUHAMED MUSTAQUE, J.

W.P(C). No. 23307 of 2015

Dated this the 3rd day of August, 2015

J U D G M E N T

Petitioner has approached this Court challenging SARFAESI proceedings. Petitioner and his wife availed two loans. Petitioner's only prayer before this Court is that, he may be given sufficient time to discharge the liability.

2. Learned counsel for the Bank opposes the prayer of the petitioner and submits that the total liability of the petitioner in both the accounts is ₹6,70,000/-.

3. Taking note of the facts and circumstances, following directions are issued:

- (i) Petitioner shall deposit ₹50,000/- within one month from today.
- (ii) Thereafter petitioner shall remit ₹10,000/- each for every month for a period of 5 months from the succeeding month onwards and in the 6th month the petitioner shall deposit the entire balance amount in lump sum
- (ii) 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.