

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

TUESDAY, THE 11TH DAY OF AUGUST 2015/20TH SRAVANA, 1937

WP(C).No. 23420 of 2015 (B)

PETITIONER(S):

**SHAJI V.JOSEPH, AGED 40 YEARS,
S/O. JOSEPH, VANDOOOR HOUSE,
EDAMALA, PULPALLY-673 579.**

BY ADV. SRI.G.SREEKUMAR (CHELUR).

RESPONDENT(S):

- 1. THE INDIAN OVERSEAS BANK,
SULTHAN BATHERY BRANCH,
REPRESENTED BY ITS BRANCH MANAGER,
SULTHAN BATHERY P.O., WAYANAD DISTRICT-685 001.**
- 2. THE AUTHORIZED OFFICER,
THE INDIAN OVERSEAS BANK, SULTHAN BATHERY,
SULTHAN BATHERY P.O., WAYANAD DISTRICT-685 001.**

BY ADV. SRI.SUNIL SHANKAR, SC.

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 11-08-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

rs.

WP(C).No. 23420 of 2015 (B)

APPENDIX

PETITIONER'S EXHIBITS:-

**P1 : A COPY OF THE DEMAND NOTICE ISSUED DATED 25.02.2015 BY
THE 2ND RESPONDENT.**

P2 : A COPY OF THE POSSESSION NOTICE ISSUED DATED 14.07.2015.

RESPONDENT'S EXHIBITS:- NIL.

//TRUE COPY//

P.S. TO JUDGE

rs.

A. MUHAMED MUSTAQUE, J

W.P.(C).No. 23420 of 2015

Dated this the 11th day of August, 2015

JUDGMENT

The petitioner availed a crop loan and agricultural term loan from the respondent-Bank. The petitioner impugns SARFAESI proceedings. The only prayer before this Court is that he may given instalment facility to discharge the entire liability.

2. According to the learned counsel for the Bank, the total liability of the petitioner is around Rs. 10,00,000/-

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

1) The petitioner shall remit Rs.1,00,000/- (Rupees one lakh only) within one month from today.

2) Thereafter, the petitioner shall remit Rs.50,000/- (Rupees fifty thousand only) each for a period of eight months.

3) And in the following month, the petitioner shall discharge the entire balance amount in lump sum.

4) If the petitioner commits default in remitting any one of the instalments, the Bank is free to proceed against the petitioner.

The writ petition is disposed of as above. No costs.

Sd/-

A. MUHAMED MUSTAQUE, JUDGE

bpr