

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

FRIDAY, THE 7TH DAY OF AUGUST 2015/16TH SRAVANA, 1937

WP(C).No. 23574 of 2015 (V)

PETITIONER(S):

- 1. LEELA T, W/O.RAMAN KUTTY, AGED 63 YEARS,
THALIYIL HOUSE, THEKKUM BHAGAM,
AZHIKODE SOUTH, KANNUR DISTRICT.**
- 2. SHAJI T, S/O.RAMAN KUTTY, AGED 40 YEARS,
THALIYIL HOUSE, THEKKUM BHAGAM,
AZHIKODE SOUTH, KANNUR DISTRICT.**
- 3. RAJAN T, S/O.RAMAN KUTTY, AGED 44 YEARS,
THALIYIL HOUSE, THEKKUM BHAGAM,
AZHIKODE SOUTH, KANNUR DISTRICT.**
- 4. SHYMA T, D/O.RAMAN KUTTY, AGED 42 YEARS,
THALIYIL HOUSE, THEKKUM BHAGAM,
AZHIKODE SOUTH, KANNUR DISTRICT.**
- 5. MINI, D/O.RAMAN KUTTY, AGED 38 YEARS,
THALIYIL HOUSE, THEKKUM BHAGAM,
AZHIKODE SOUTH, KANNUR DISTRICT.**

BY ADV. SRI.C.K.SREEJITH

RESPONDENT:

**KANNUR DISTRICT CO-OPERATIVE BANK LTD.,
HEAD OFFICE AT KANNUR,
REP. BY ITS AUTHORIZED OFFICER SRI.C.V.JANARDHANAN,
SENIOR MANAGER, HEAD OFFICE, KANNUR-670 001.**

BY SMT.MEENA JOHN, SC

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 07-08-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

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WP(C).No. 23574 of 2015 (V)

APPENDIX

PETITIONER(S)' EXHIBITS:

- P1- THE TRUE COPY OF THE ORDER PASSED IN CMP NO.5761/2014 ON THE FILE OF HON'BLE CHIEF JUDICIAL MAGISTRATE COURT, THALASSERY.**
- P2- THE TRUE COPY OF THE JUDGMENT IN W.P[C]NO.5122/2015 ON THE FILE OF HON'BLE HIGH COURT.**
- P3- THE TRUE COPY OF THE POSSESSION NOTICE DT. 16.6.2015.**

RESPONDENT(S)' EXHIBITS: **NIL**

//TRUE COPY//

P.S. TO JUDGE

mbr/

A.MUHAMED MUSTAQUE, J.

W.P.(C) No.23574 of 2015

Dated this the 7th day of August, 2015

JUDGMENT

Petitioners have approached this Court challenging SARFAESI proceedings. The petitioners approached this Court in an earlier occasion by filing W.P.(C) No.5122/2015. This Court on 12.3.2015 disposed the above writ petition and granted an instalment facility to the petitioners to repay the overdue amount. The petitioners defaulted repayment. Thereupon, the Bank took possession of the property.

2. It appears now that the Bank is proceeding for sale of the petitioners property on 25.8.2015. The only prayer of the petitioners is that they may be given some time to discharge the entire liability.

Taking note of the facts and circumstances, the petitioners are permitted to discharge the entire liability with the following directions:

- i. The petitioners shall remit Rs.2 lakhs on or before
24.8.2015.

- ii. The petitioners shall remit further amount of Rs.2 lakhs on or before 20.9.2015.
- iii. Thereafter, the petitioners shall discharge the entire balance amount in the loan account within a further period of two months.
- iv. If the petitioners comply with the above directions, the sale shall be deferred.
- v. However, if the petitioners fail to honour anyone of the directions, the Bank is free to sell the property in accordance with law.

The writ petition is disposed of as above.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE

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