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. 23878 of 2015 (H)

PETITIONER :

MOHAMMED BASHEER.M., AGED 57 YEARS,
S/O. MOHAMMED SAINULABDEEN, RAHIM MANZIL,
PANGODE P.O., THIRUVANANTHAPURAM.

BY ADVS.SRI.T.A.UNNIKRISHNAN
SRI.K.S.PRAVEEN

RESPONDENT(S):
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1. THE STATE BANK OF TRAVANCORE,
PANGODE BRANCH, THIRUVANANTHAPURAM,
REPRESENTED BY ITS BRANCH MANAGER, PIN-695 609.

2. THE AUTHORIZED OFFICER,
UNDER THE PROVISIONS OF THE SECURITIZATION AND
RECONSTRUCTION OF FINANCIAL ASSETS AND
ENFORCEMENT OF SECURITY INTEREST ACT,
STATE BANK OF TRAVANCORE, REGION-III, ZONAL OFFICE,
THIRUVANANTHAPURAM-695 001.

R1 & R2 BY ADV. SRI.JAWAHAR JOSE, STATE BANK OF TRAVANCORE

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

sts

WP(C).No. 23878 of 2015 (H)

APPENDIX

PETITIONER(S)' EXHIBITS

P1 : COPY OF THE RELEVANT PAGES OF THE PASS BOOK.

P2 : COPY OF THE POSSESSION NOTICE DTD. 31.7.2015 ISSUED BY THE SECOND RESPONDENT

P3 : COPY OF THE LAWYER NOTICE DTD. 20.5.2015 ISSUED BY ADVOCATE A.ASHRAF ON BEHALF OF THE RESPONDENT.

P4 : COPY OF THE NOTICE DTD. 8.5.2015 ISSUED BY THE SECOND RESPONDENT.

RESPONDENT(S)' EXHIBITS: NIL

/TRUE COPY/

P.A.TO JUDGE

sts

A. MUHAMED MUSTAQUE, J

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W.P.(C).No. 23878 of 2015

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Dated this the 07th day of August, 2015

JUDGMENT

The petitioner availed a cash credit facility from the State Bank of Travancore. The petitioner impugns SARFAESI proceedings. The only prayer before this Court is that he may be given time upto 31.03.2016 to discharge the entire liability.

2. The learned counsel for the petitioner submits that the petitioner met with an accident and he is unable to raise the amount in a shortest period given to clear the overdue amount. Therefore, the petitioner pressed for time upto 31.03.2016.

3. The learned Standing Counsel for the Bank opposes the prayer of the petitioner and submits that they have issued notice thrice under Section 13(2) of the SARFAESI Act and also submits that symbolic measures have been taken and the petitioner has closed down his business.

4. Considering the plea that the petitioner has to discharge the entire liability and as the secured asset is a residential building, the following directions are issued :

i) The petitioner shall remit an amount of Rs.50,000/- (Rupees Fifty Thousand Only) within one month from today.

ii) The petitioner shall remit an amount of Rs.20,000/- (Rupees Twenty Thousand Only) each for a period of five months from the succeeding month onwards.

iii) In the sixth month, before 31.03.2016, the petitioner shall pay the entire balance amount in lumpsum.

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

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

Sd/-

A. MUHAMED MUSTAQUE, JUDGE

bpr