

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

WEDNESDAY, THE 19TH DAY OF AUGUST 2015/28TH SRAVANA, 1937

WP(C).No. 24339 of 2015 (N)

PETITIONER(S) :

**DR.M.K.R.JOHN PAUL, AGED 58 YEARS,
E.N.T. SURGEON, S/O.M.PRAKASH RAO, GRACE HOSPITAL,
KELAKAM, KANNUR DISTRICT.**

**BY ADVS.SRI.K.MOHANAKANNAN
SMT.A.R.PRAVITHA**

RESPONDENT(S) :

- 1. AUTHORISED OFFICER UNDER THE SARFAESI ACT,
KANNUR DISTRICT CO-OPERATIVE BANK LTD.,
KANNUR -670 001.**
- 2. THE SENIOR MANAGER,
KANNUR DISTRICT CO-OPERATIVE BANK LTD.,
KANNUR -670 001.**
- 3. KANNUR DISTRICT CO-OPERATIVE BANK,
KELAKAM BRANCH, KELAKAM, KANNUR DISTRICT -670 674.**

BY ADV. SMT.MEENA JOHN, S.C

**THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD
ON 19-08-2015, THE COURT ON THE SAME DAY DELIVERED
THE FOLLOWING:**

Msd.

WP(C).No. 24339 of 2015 (N)

APPENDIX

PETITIONER(S)' EXHIBITS :

**EXHIBIT P1: TRUE COPY OF THE PROCEEDING NO.G/SC.BL/1/09-10
DATED 01.08.2009 OF THE 2ND RESPONDENT.**

**EXHIBIT P2: TRUE COPY OF THE CORRECTION NOTICE DATED 01.12.2014
ISSUED BY THE BANK.**

**EXHIBIT P3: TRUE COPY OF THE C.M.P.NO.3374/2015 ON THE FILE OF
THE CHIEF JUDICIAL MAGISTRATE, THALASSERY.**

RESPONDENT(S)' EXHIBITS :

NIL

//TRUE COPY//

P.A.TO JUDGE.

Msd.

A. MUHAMED MUSTAQUE, J

W.P.(C).No. 24339 of 2015

Dated this the 19th day of August, 2015

JUDGMENT

The petitioner has approached this Court challenging SARFAESI proceedings. He availed two loans from the respondent-Bank.

2. The learned counsel for the Bank submits that the total liability of the petitioner is around Rs.55 lakhs.

3. The learned counsel for the petitioner submits that the petitioner wants to settle entire liability with the Bank. He seeks thirty equal monthly instalments to wipe off the entire liability.

4. The learned counsel for the Bank opposed the prayer of the petitioner.

5. The learned counsel for the petitioner also submits that the petitioner may be permitted to discharge entire liability in tune with loans of 'Ashwas Scheme 2015'.

6. This Court is of the view that the petitioner shall make a request before the respondent-Bank. Although, 'Ashwas Scheme' is not available, the Board of Directors is having the power to consider the request to extend some concession to the petitioner to settle the liability.

6. However, taking note of the facts and circumstances, the following directions are issued :

- i) If the petitioner submits the request within two weeks from the date of receipt of a copy of this judgment, the same shall be considered by the Board within two months from the date of request.
- ii) The petitioner shall remit Rs.2,00,000/- starting from 10.09.2015 for a period of five months.
- iii) And in the sixth month, the petitioner shall discharge the entire balance liability in lump sum.
- iv) If the Board extend the facility to discharge the liability, notwithstanding the directions herein, the petitioner shall abide by this decision of the Board to settle the liability.
- v) Coercive steps shall be deferred in tune with the above directions.

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

Sd/-

A. MUHAMED MUSTAQUE, JUDGE

bpr