

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

TUESDAY, THE 18TH DAY OF AUGUST 2015/27TH SRAVANA, 1937

WP(C).No. 24672 of 2015 (H)

PETITIONER(S):

**PURUSHAN K., AGED 48 YEARS,
S/O.KUNJAN, PROPRIETOR, M/S. ASIAN STEELS,
MARAMVEEDU, THALAYAZHAM P.O.,
VAIKOM -686 607, RESIDING AT MOONUTHAICKAL HOUSE,
THALAYAZHAM P.O., VAIKOM-686 607.**

BY ADV. SRI.SREELAL N.WARRIER.

RESPONDENT(S):

**SOUTH INDIAN BANK LIMITED,
HAVING ITS REGISTERED OFFICE AT THRISSUR,
REPRESENTED BY ITS AUTHORISED OFFICER AND CHIEF MANAGER,
REGIONAL OFFICE, 1ST FLOOR, REGENCY SQUARE,
COLLECTORATE P.O., KOTTAYAM -686 002.**

BY ADV. SRI.K.K.JOHN, SC.

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 18-08-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

rs.

WP(C).No. 24672 of 2015 (H)

APPENDIX

PETITIONER'S EXHIBITS:-

**P1 - TRUE PHOTO COPY OF NOTICE DATED 14.05.2015 UNDER SECTION 13(2)
OF THE ACT 54 OF 2002 ISSUED BY THE RESPONDENT TO THE PETITIONER.**

RESPONDENT'S EXHIBITS:- NIL.

//TRUE COPY//

PA. TO JUDGE

rs.

A. MUHAMED MUSTAQUE, J.

W.P(C). No. 24672 of 2015

Dated this the 18th day of August, 2015

J U D G M E N T

The petitioner has approached this Court with an unusual prayer in the writ petition.

2. The petitioner is a borrower. He has defaulted the loan repayment to the respondent Bank. He prays to expedite the steps taken by the Bank to recover the loan amount by sale of the mortgaged property.

3. There are 4 items of mortgaged property. Items 1 & 2 are belonging to the petitioner and items 3 & 4 belonging to the guarantors. Learned counsel for the petitioner submits that items 1 & 2 would satisfy the entire liability.

4. Learned counsel for the Bank submits that they are taking steps for sale of the property in accordance with the procedure contemplated under SARFAESI Act and Rules. It is submitted that they will put the entire property for proclamation and they will proceed for sale of items 3 & 4 of the guarantors only in the event when they are unable to recover the entire amount from items 1 & 2.

5. In that view of the matter, the respondent Bank is directed to complete the proceedings as expeditiously as possible.

This writ petition is disposed of.

Sd/-

A. MUHAMED MUSTAQUE, JUDGE.

Pn