

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. 24886 of 2015 (I)

PETITIONER :

**V.V.JAYAKUMAR
S/O.MR. M.V.MENON, C.C NO.12/642-A, NANDANAM
NEAR FEDERAL BANK, PARAVANA JUNCTION,
KOOVAPPADAM, KOCHI - 682 002.**

BY ADV. SRI.T.RAJESH

RESPONDENT :

**VIJAYA BANK
M.G ROAD BRANCH, JOSE JUNCTION
REPRESENTED BY ITS AUTHORISED OFFICER
KOCHI - 602 016.**

BY ADV. SMT.LATHA KRISHNAN, SC

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 19-08-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

Mn

...2/-

WP(C).No. 24886 of 2015 (I)

APPENDIX

PETITIONERS' EXHIBITS :

**EXHIBIT P1. COPY OF THE NOTICE ISSUED BY THE RESPONDENT BANK DATED
6.4.15.**

**EXHIBIT P2. COPY OF THE REPRESENTATION ISSUED TO THE RESPONDENT BY
THE PETITIONER DATED 11.6.15.**

**EXHIBIT P3. COPY OF THE POSSESSION NOTICE ISSUED BY THE RESPONDENT
ON 5.8.15.**

RESPONDENT(S)' EXHIBITS : NIL

//TRUE COPY//

P.A. TO JUDGE

Mn

A. MUHAMED MUSTAQUE, J

W.P.(C).No. 24886 of 2015

Dated this the 19th day of August, 2015

JUDGMENT

The petitioner has approached this Court challenging SARFAESI proceedings. The petitioner availed a cash credit facility from the respondent-Bank. The only prayer of the petitioner before this Court is that he may be given instalment facility to discharge the entire liability.

2. According to the learned counsel for the Bank, the total liability of the petitioner would come around Rs.61 lakhs.

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

- i) The petitioner shall remit Rs.5 lakhs on or before 15.09.2015.
- ii) Thereafter, the petitioner shall continue to remit Rs.2 lakhs for a period of nine months from succeeding month onwards.
- iii) And in the tenth month, the petitioner shall discharge the entire balance amount in lump sum.

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

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

Sd/-

A. MUHAMED MUSTAQUE, JUDGE

bpr