

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

FRIDAY, THE 21ST DAY OF AUGUST 2015/30TH SRAVANA, 1937

WP(C).No. 25450 of 2015 (E)

PETITIONER :

**C.M.PAULSON, AGED 58 YEARS,
S/O. MATHAI, PULIKKOTTIL HOUSE,
PUZHAKKAL P.O., THRISSUR DISTRICT.**

**BY ADVS.SRI.SANTHOSH P.PODUVAL
SMT.R.RAJITHA
SMT.VINAYA V.NAIR**

RESPONDENT :

**THE ORIENTAL BANK OF COMMERCE,
NARAYANA COMPLEX, VELIYANNOOR ROAD, THRISSUR-680001
REPRESENTED BY ITS MANAGER.**

BY SRI.SAJI P.JOSEPH, SC,

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 21-08-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

bp

WP(C).No. 25450 of 2015 (E)

APPENDIX

PETITIONER(S)' EXHIBITS

**EXHIBIT-P1: TRUE COPY OF THE NOTICE ISSUED TO THE PETITIONER BY THE
ADVOCATE COMMISSIONER APPOINTED IN C.M.P 3955/2015 ON THE
FILE OF THE CHIEF JUDICIAL MAGISTRATE COURT, THRISSUR.**

**EXHIBIT-P2: TRUE COPY OF THE REPRESENTATION DATED 13/08/2015 SUBMITTED
BY THE PETITIONER BEFORE THE RESPONDENT.**

RESPONDENT(S)' EXHIBITS : NIL.

//TRUE COPY//

P.S. TO JUDGE

bP

A.MUHAMED MUSTAQUE, J.

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**W.P.(C).No.25450/2015**

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Dated this the 21st Day of August, 2015

J U D G M E N T

The petitioner, challenging SARFAESI proceedings has approached this Court. The only relief sought for by the petitioner is to permit him to discharge the entire liability in instalments.

2. Learned Standing Counsel for the Bank opposes the said prayer. It is submitted that the total amount due from the petitioner is Rs.15,47,452/-.

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

The petitioner shall remit Rs.3,00,000/- (Rupees three lakhs only) within one month from today. Thereafter, from the succeeding month onwards he shall remit Rs.1,00,000/- (Rupees one lakh only) per month for a period of six months and in the succeeding seventh month, he shall discharge the entire balance amount in lumpsum. All coercive steps shall be deferred in tune with the above directions. However, if the petitioner fails to remit any of the above instalments, the respondents are 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