

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. 25526 of 2015 (M)

PETITIONER(S):

**JOHN VARGHESE,
PYNADATH HOUSE, MAIKKAD P.O,
NEDUMBASSERY -683 559.**

BY ADV. SRI.JAISON JOSEPH.

RESPONDENT(S):

- 1. CANARA BANK,
PALACE ROAD, ALUVA BRANCH, PIN-683 101,
REPRESENTED BY ITS BRANCH MANAGER.**
- 2. THE AUTHORISED OFFICER,
CANARA BANK, ALUVA BRANCH, PIN-683 101.**

BY ADV. SRI.P.GOPINATH MENON, SC.

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

rs.

WP(C).No. 25526 of 2015 (M)

APPENDIX

PETITIONER'S EXHIBITS:-

EXHIBIT P1. COPY OF THE NOTICE DATED 04.04.2015 UNDER SECTION 13(2) OF THE SARFAESI ACT ISSUED BY RESPONDENT NO.2.

EXHIBIT P2. COPY OF THE POSSESSION NOTICE DATED 16.07.2015 UNDER SECTION 13(4) OF SARFAESI ACT ISSUED BY RESPONDENT NO.2.

RESPONDENT'S EXHIBITS:- NIL.

//TRUE COPY//

P.A. TO JUDGE

rs.

A.MUHAMED MUSTAQUE, J.

W.P.(C) No.25526 of 2015

Dated this the 21st day of August, 2015

JUDGMENT

The petitioner, challenging SARFAESI proceedings, has approached this Court.

2. The only prayer of the petitioner is that he may be given 25 instalments to discharge the entire liability.

2. Learned standing counsel for the Bank opposes the prayer of the petitioner and submits that the liability of the petitioner is more than Rs.55 lakhs.

Considering the facts and circumstances, this writ petition is disposed of with the following directions:

- i. The petitioner shall remit Rs.5 lakhs within one month.
- ii. Thereafter, the petitioner shall continue to remit Rs.50,000/- per month for a period of nine months and in the 10th month, he shall discharge the entire balance amount in lumpsum.
- iii. If the petitioner commits default in remitting anyone of the instalments, the Bank is free to proceed against him in accordance with law.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE