

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

WEDNESDAY, THE 4TH DAY OF NOVEMBER 2015/13TH KARTHIKA, 1937

WP(C).No. 27856 of 2015 (F)

PETITIONER(S):

- 1. BASIL THAMPI, AGED 26 YEARS,
S/O.THAMPI, PAZHUKALEIL HOUSE,
MUDAVOOR P.O, MOOVATTUPUZHA,
ERNAKULAM.**
- 2. RAJESH.R, AGED 40 YEARS,
S/O.RAMAKRISHNA PILLA, DWARAKA,
THOTTUMUGHAM P.O, KUTTAMASSERY, ALUVA.**

**BY ADVS.SMT.AYSHA YOUSEFF
SRI.V.K.SIDHIQUE
SMT.SAJITHA SIDHIK**

RESPONDENT:

**CANARA BANK, ALUVA BRANCH,
REP. BY THE CHIEF MANAGER, ALUVA P.O,
ERNAKULAM DISTRICT.**

BY SRI.PAULY MATHEW MURICKEN,SC

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 04-11-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

mbr/

WP(C).No. 27856 of 2015 (F)

APPENDIX

PETITIONER(S)' EXHIBITS:

- P1- A TRUE PHOTOCOPY OF THE NOTICE DATED 11.4.2015 ISSUED TO THE
 1ST PETITIONER BY THE RESPONDENT.**
- P2- A TRUE PHOTOCOPY OF THE NOTICE DATED 12.8.2015 ISSUED TOT HE
 PETITIONERS BY THE RESPONDENT**
- P3- A TRUE COPY OF THE REPRESENTATION DATED 8.9.15 SUBMITTED BY THE
 PETITIONERS.**

RESPONDENT(S)' EXHIBITS: **NIL**

//TRUE COPY//

P.S. TO JUDGE

mbr/

A.K.JAYASANKARAN NAMBIAR, J.

W.P.(C) No.27856 of 2015

Dated this the 4th day of November 2015

JUDGMENT

The petitioners, who had availed a loan from the respondent bank, defaulted in repayment of the same. Consequently, the respondent bank initiated proceedings under the Securitisation and Reconstructions of Financial Assets and Enforcement of Security Interest Act, 2002, hereinafter referred to as the 'SARFAESI Act', to recover the loan amounts.

2. When the matter came for admission, this Court granted the petitioners an interim stay against the recovery proceedings, on condition that the petitioners paid an amount of Rs.20,00,000/- within one month from 16.09.2015. By another order, dated 20.10.2015, this Court extended the time for making the said payment to 30.10.2015. When the matter was taken for orders today, it is submitted by counsel for the petitioners that the petitioners have not complied with the direction in the interim order dated 16.09.2015 even within the extended time granted to them. Under the said circumstances, I am of the view that the petitioners are not entitled to the discretionary relief from this

Court in these proceedings under Article 226 of the Constitution of India. Therefore, this writ petition is dismissed.

Sd/-
A.K.JAYASANKARAN NAMBIAR
JUDGE

sm/