

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

WEDNESDAY, THE 15TH DAY OF JULY 2015/24TH ASHADHA, 1937

WP(C).No. 33701 of 2014 (K)

PETITIONER(S):

**BABU T.K., S/O.KUMARAN, AGED 51 YEARS,
R/AT THAZHATHUVEETIL HOUSE, ADIMALI POST,
MANNAMKANDOM VILLAGE, IDUKKI DISTRICT.**

BY ADV. SRI.S.JIJI.

RESPONDENT(S):

- 1. FEDERAL BANK LTD.,
MUNNAR BRANCH, P.B.NO.15, G.H. ROAD,
MUNNAR, IDUKKI DISTRICT - 685 612,
REPRESENTED BY ITS MANAGER.**
- 2. THE AUTHORISED OFFICER UNDER SARFAESI ACT,
(CHIEF MANAGER), FEDERAL BANK LTD,
KALLARKUTTY ROAD, ADIMALY, IDUKKI -685 561.**

**BY ADVS. SRI.A.ANTONY, SC,
SMT.LEELAMMA ANTONY.**

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 15-07-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

rs.

WP(C).No. 33701 of 2014 (K)

APPENDIX

PETITIONER'S EXHIBITS:-

- EXT.P-1: TRUE COPY OF THE NOTICE DATED 12.02.2014 ISSUED BY
 THE 2ND RESPONDENT.**
- EXT.P-2: TRUE COPY OF THE CHALAN DATED 12.06.2014 ISSUED BY
 THE 1ST RESPONDENT.**
- EXT.P-3: TRUE COPY OF THE NOTICE DATED 19.11.2014 ISSUED BY
 THE 2ND RESPONDENT.**

RESPONDENT'S EXHIBITS:- NIL.

//TRUE COPY//

P.A. TO JUDGE

rs.

A.MUHAMED MUSTAQUE, J.

W.P.(C).No.33701 of 2014

Dated this the 15th day of July, 2015

J U D G M E N T

The petitioner, a farmer, availed a Kisan Credit facility from the respondent Bank. On account of default in repaying the same, the Bank initiated 'SARFAESI' proceedings. The secured asset is a residential building.

2. This Court passed an interim order on 15.12.2014 directing the petitioner to deposit an amount of ₹50,000/- within two weeks. It appears that, the petitioner has not deposited the amount.

3. The learned Standing Counsel for the Bank submits that, the total liability is around ₹2,00,000/-.

4. Considering the facts and circumstances, I am of the view that, if the petitioner deposits the amount of ₹50,000/- (Rupees Fifty thousand only) as ordered by this Court, on or before 31.07.2015, the petitioner shall be permitted to discharge the entire liability in ten equal monthly installments starting from the succeeding month onwards. If the petitioner commits default in honoring any one of the conditions stipulated above, the Bank is free to proceed against the petitioner.

This writ petition is disposed of as above.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE.