IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR. JUSTICE GOPINATH P.

THURSDAY, THE 27TH DAY OF MARCH 2025 / 6TH CHAITHRA, 1947

WP(C) NO. 12590 OF 2025

PETITIONER/S:

1 M/S TALL TREE,ZJ/672,FIRST FLOOR, ANGEL ARCADE, KALAMASSERY, ERNAKULAM, KERALA -683104, REP BY MANAGING PARTNER,MR. FIROZ BABU, AGED 49 YEARS, ELLICKAL HOUSE, CHUNGATHARA P.O MALAPPURAM, PIN - 679334

2 MR. FIROZ BABU,AGED 49 YEARS S/O ALAVIKKUTTY, ELLICKAL HOUSE, CHUNGATHARA P.O,MALAPPURAM, PIN - 679334

BY ADVS.
THOMAS JACOB
G.ANANTHANARAYANAN
JOSMY P. THOMAS
E.S.RAJESH

RESPONDENT/S:

THE PUNJAB NATIONAL BANK, KAKKANAD BRANCH,TRINE TOWER, SEAPORT ROAD, KAKKANAD, ERNAKULAM DISTRICT, REP BY ITS AUTHORIZED OFFICER, PIN - 682021

SRI. B.SATHEEZ CHANDRAN, SC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 27.03.2025, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

JUDGMENT

Petitioners have approached this Court, challenging the proceedings initiated by the respondent bank under the provisions of the SARFAESI Act to recover amounts due under the credit facilities availed by the petitioners from the respondent bank.

2. Learned counsel appearing for the respondent bank submits that the proceedings are only at the stage of symbolic possession under Sub-Section (4) of Section 13 of the SARFAESI Act and it will be open to the petitioners to approach the bank for any accommodation provided such request is made immediately.

3. Learned counsel appearing for the petitioners would submit that the petitioners will submit a proposal for consideration before the Competent Authority of the respondent bank, with in a period of one week from today.

4. Having heard the learned counsel appearing for the petitioners and the learned counsel appearing for the respondent bank, the writ petition will stand disposed of, directing that if the petitioners were to submit a proposal for settlement of the liabilities within a period of one week from

today (27.03.2025), the competent Authority of the respondent bank shall take a decision on such proposal, after affording an opportunity of hearing to the petitioners. Till such time as a decision is taken on the proposal to be submitted by the petitioners, further proceedings under the SARFAESI Act shall be remain suspended. If the petitioners do not make a proposal within time specified above, it will be open to the respondent to continue with the proceedings against the petitioners.

Sd/-

GOPINATH P.

JUDGE

ajt

APPENDIX OF WP(C) 12590/2025

PETITIONER EXHIBITS

Exhibit P1	**THE TRUE COPY OF THE POSSESSION NOTICE DATED 29-01-2025**
Exhibit P2	**THE TRUE COPY OF PRESUMED SYMBOLIC POSSESSION NOTICE DATED 29-01-2025**
Exhibit P3	**THE TRUE COPY OF THE PLAINT IN C.S.NO. 106/2023 DATED 14-8-2023**