Chandran .K vs the Authorised Officer Under the Sarfaesi Act 2002

Chandran .K vs the Authorised Officer Under the Sarfaesi Act 2002

SooperKanoon Citation : sooperkanoon.com/1339673

Court : Kerala

Decided On : Feb-20-2023

Judge : Honourable Mr. Justice T.R.Ravi

Appeal No. : WP(C)/5402/2023

Appellant : Chandran .K

Respondent : The Authorised Officer Under the Sarfaesi Act 2002

Judgement :

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT THE HONOURABLE MR. JUSTICE T.R.RAVI MONDAY, THE 20TH DAY OF FEBRUARY 2023 / 1ST PHALGUNA, 1944 WP(C) NO. 5402 OF 2023 PETITIONERS: 1 CHANDRAN .K S/O AMBOONHI, KUNNUMMEL HOUSE, 2 SULOCHANA K, W/O CHANDRAN K, KUNNUMMEL HOUSE, PLATHADAM, BY ADV JOSE J.MATHAIKAL RESPONDENTS: 1 THE AUTHORISED OFFICER UNDER THE SARFAESI ACT 2002, KERALA STATE COOPERATIVE BANK LTD, REGIONAL OFFICE, KANNUR, KANNUR DISTRICT, PIN - 670 001 2 THE BRANCH MANAGER KERALA STATE COOPERATIVE BANK, PARAPPA BRANCH, KANNUR DISTRICT, PIN - 671 533 BY ADV M.SASINDRAN THIS WRIT PETITION (CIVIL) HAVING COME UP FOR

ADMISSION ON 20.02.2023, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

T.R. RAVI, J.

W. P. (C). No.5402 of 2023 Dated this the 20th day of February, 2023

JUDGMENT

The petitioners have availed four loans and failed to repay the instalments. Notices under Section 13(4) of the SARFEASI Act have been issued.

2. It is submitted that, the loan accounts referred to in Exts.P1 and P2 are loans with regard to which the period is already over. The loans referred to in Exts.P3 and P4 have period till 2027 and 2029. In the above circumstances, this writ petition is disposed of

directing the petitioner to remit the amounts outstanding as per Exts.P1 and P2 and overdue as per Exts.P3 and P4 in 12 equal monthly instalments, the 1st instalment falling due on or before 20.03.2023 and the subsequent instalments falling due on or before the 20th of the succeeding months. The petitioner shall continue to remit the regular monthly instalments due as far as the loans covered by Exts.P3 and P4 are concerned. The petitioner shall also pay the interest accrued with regard to the loans covered by Exts.P1

and P2. If the petitioner makes a single default in payment of instalments, the respondent is at liberty to proceed with steps for recovery. Steps for recovery shall be kept in abeyance to facilitate the payment of instalment.

Sd/- T.R. RAVI, JUDGE ded/20.02.2023 APPENDIX OF WP(C) 5402/2023 PETITIONER EXHIBITS Exhibit P1 TRUE COPY OF NOTICE NO KB/KNR/RO/RD/SF/PRP/31/2021-22 DATED Exhibit P2 TRUE COPY OF THE KB/KNR/RO/RD/SF/PRP/30/2021-22 DATED Exhibit P3 TRUE COPY OF THE KB/KNR/RO/RD/SF/PRP/29/2021-22 DATED Exhibit P4 TRUE COPY OF THE KB/KNR/RO/RD/SF/PRP/32/2021-22 DATED