

SA/361/2023

Advocate Sasi learned counsel for the applicants and Advocate Menisha represented learned counsel for the defendant bank is present. Learned counsel for the defendant bank filed a memo stating the details of the overdue amount in the loan account a copy of the same is already served. The learned counsel for the applicant submitted that the applicant would clear the overdue amount in two installments within two months. Considering the submission, interim order is extended till next date subject to condition that the applicants are directed to deposit Rs.1,00,000/(Rupees One Lakh only) on or before 12.04.2024 and the balance overdue amount in two installments. Out of the remaining amount 1st installment shall be deposited on or before 30.04.2024 and 2nd installment shall be deposited on or before 31.05.2024. In case of failure to deposit any one of the installments as aforesaid, the interim order shall be deemed to have been vacated and the defendant may proceed with the securitization measures in accordance with the law and the applicants cannot take any benefit of this order. List the case on 01.05.2024 for report of compliance of the order.