

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR. JUSTICE N. NAGARESH

SATURDAY, THE 28<sup>TH</sup> DAY OF OCTOBER 2023 / 6TH KARTHIKA, 1945

WP(C) NO. 11810 OF 2023

PETITIONER:

MR. SHIVAN,  
AGED 62 YEARS, S/O SANKARAN,  
MANCHINKAL KUNNATH (H), PANNIYAMKURUSSI,  
OTTAPALAM TALUK, PALAKAD -, PIN - 679503.

BY ADVS.  
SNEHA V.  
SRINATH C.V.  
PADMA LAKSHMI

RESPONDENTS:

- 1      CHERPALCHERI CO-OPERATIVE URBAN BANK,  
         HEAD OFFICE, MAIN ROAD, CHERPPULASSERY -  
         REPRESENTED BY ITS SECRETARY., PIN - 679503.
  
- 2      THE AUTHORIZED OFFICER/ GENERAL MANAGER,  
         CHERPALCHERI CO-OPERATIVE URBAN BANK,  
         HEAD OFFICE, MAIN ROAD, CHERPPULASSERY,  
         PIN - 679503.

BY ADV JAYARAJ M

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION  
ON 28.10.2023, THE COURT ON THE SAME DAY DELIVERED THE  
FOLLOWING:

## **J U D G M E N T**

Dated this the 28<sup>th</sup> day of October, 2023

The petitioner availed a loan of ₹9,00,000/- from the respondent-Bank through loan account No.002021000006057. The petitioner made default in the repayment of the said loan amount. Hence, the 1<sup>st</sup> respondent issued a demand notice under the provisions of Section 13(2) of the SARFAESI Act. Aggrieved by the said notice, the petitioner is before this Court.

2. It is submitted by the Standing Counsel appearing for the 1<sup>st</sup> respondent that the total outstanding amount due from the petitioner is ₹21,86,874/- and the overdue amount itself will come to ₹10,25,486/- as on 26.10.2023.

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3. In the facts of the case, the writ petition is disposed of with the following directions:

i) The petitioner shall remit an amount of ₹3,00,000/- within two weeks from today.

ii) The remaining overdue amount along with the accruing interest and other charges, if any, shall be paid in the ensuing ten consecutive months.

iii) If the petitioner commits any single default in making payment as above, the respondents will be at liberty to proceed against the petitioner in accordance with law.

iv) Needless to say, the petitioner shall remit the current EMI amounts along with the afore payment.

Sd/-

**N. NAGARESH  
JUDGE**

W.P. (C) No.11810 of 2023

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APPENDIX OF WP(C) 11810/2023

PETITIONER EXHIBITS

Exhibit P1                    A TRUE COPY OF THE DEMAND NOTICE DATE  
17/10/2022 ISSUED BY THE BANK