

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE V.GIRI

THURSDAY, THE 31ST JANUARY 2008 / 11TH MAGHA 1929

WP(C).No. 2946 of 2008(A)

PETITIONER:

ABDUL MAJEED HAJI T.P.
S/O.ABDURAHIMAN KUTTY
THUMBAN PARANBIL HOUSE
PUDUPPADI VILLAGE, PUDUPPADI PO
KOZHIKODE.

BY ADV. SRI.SASTHAMANGALAM S. AJITHKUMAR
SRI.SHAJIN S.HAMEED

RESPONDENTS:

1. THE KERALA STATE FINANCIAL ENTERPRISES
LTD.BHADRATHA,P.B.NO. 510,MUSEUM ROAD,
THRISSUR-20
2. THE BRANCH MANAGER
THE KERALA STATE FINANCIAL ENTERPRISES LTD
KALPATTA BRANCH, KALPATTA.
3. THE SPECIAL DEPUTY TAHSILDAR
THE KERALA STATE FINANCIAL ENTERPRISES LTD
KALLAI ROAD, KOZHIKODE.
4. P.P.PATHUMMA, NELLEKUNNAN HOUSE
DOWN HILL,MALAPPURAM.

BY ADV. SRI.M.L.SAJEEV,SC KSFE
GOVERNMENT PLEADER SRI. MATHEW GEORGE VADAKKEL
SRI.M.K.CHANDRAMOHAN DAS, SC, KSFE, LTD

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 31/01/2008, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:

V.GIRI, J

W.P.(C).2946/2008

Dated this the 31st day of January, 2008

JUDGMENT

In the course of providing guarantee for the fourth respondent, who had prized two chitties for Rs.6,00,000/-, petitioner had mortgaged 51 cents of property in Puduppadi village as a security for re-payment of the loan. Apparently, there has been considerable default in the re-payment of the loan. It further seems that the petitioner, who was independently a subscriber to the chitty for an amount of Rs.6,00,000/-, had kept the amount in deposit with the Financial Enterprises. Recovery steps have now been initiated as against the mortgaged property which is proposed to be brought to sale on 7.2.2008 as evidenced by Exts.P1 and P2. In the circumstances, petitioner has approached this Court.

2. Learned Standing Counsel, on instructions, submits that an amount of Rs.11,34,000/- (approximate) is due from the fourth respondent, as on date and therefore, sale of the mortgaged property seems inevitable. He

further submits that if there is a proper application by the principal debtor along with the surety for consideration of their case under the One Time Settlement scheme, the respondent is ready and willing to consider the same. Submission is recorded.

3. In the result, writ petition is disposed of permitting the petitioner, along with the fourth respondent, to approach the first respondent, KSFE, under the One Time Settlement scheme. If an application on this behalf is filed in accordance with the guidelines under the One Time Settlement scheme on or before 28.2.2008, same shall be considered and appropriate decision taken thereon and communicated it to the parties on or before 31.3.2008. Applicants under the One Time Settlement scheme shall be bound by the directions to pay the amount determined thereunder.

4. Further, sale in pursuance of Exts.P1 and P2 shall be kept in abeyance for a period of three months

provided the petitioner along with the fourth respondent or otherwise, remits an amount of Rs.2,00,000/- on or before 28.2.2008.

**V.GIRI,
Judge**

mrCS