

(2023) 07 KL CK 0202

In the High Court Of Kerala

Case No : Original Petition (DRT) No. 282 Of 2023

Joy Paul

APPELLANT

Vs

South Indian Bank Limited

RESPONDENT

Date of Decision : 26-07-2023

Acts Referred:

Constitution of India, 1950 — Article 227
Securitization and Reconstruction of Financial Assets and Enforcement of Security
Interest Act, 2002 — Section 18

Citation : (2023) 07 KL CK 0202

Hon'ble Judges : C.S Dias, J

Bench : Single Bench

**Advocate : C.S.Manu, Dilu Joseph, C.A.Anupaman, T.B.Sivaprasad, C.Y.Vijay
Kumar, Manju E.R., Anandhu Satheesh, Alint Joseph, Mohan Jacob George**

Final Decision : Disposed Of

Judgement

C.S Dias, J

1. The original petition is filed to direct the Debt Recovery Tribunal-II (in short 'Tribunal'), Ernakulam, to issue the certified copy of the order dated 21.7.2023 in I.A. No.1808/2023 in S.A.No.269/2023, expeditiously and until such time to defer further recovery proceedings initiated by the respondents.

2. The petitioner's case is that, aggrieved by the recovery proceedings initiated by the respondents under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (in short, 'Act'), the petitioner had preferred S.A No.269/2023 before the Tribunal. Along with the S.A., the petitioner had also filed an application to stay the recovery proceedings. The Tribunal, by order dated 21.7.2023, has dismissed the stay petition. The petitioner proposes to challenge the said order before the Debt Recovery Appellate Tribunal, Chennai. But, the petitioner is apprehensive that the respondents may dispossess the petitioner from the secured asset. Hence, the original petition.

3. Heard; Sri. C.S. Manu, the learned counsel appearing for the petitioner and Sri. Mohan Jacob George the learned counsel appearing for the respondents.

4. Sri.C.S. Manu, on instructions, submitted that subsequent to the filing of the original petition, the petitioner has been served with the certified copy of the order passed in I.A.No.1808/2023. The petitioner proposes to move the Appellate Tribunal within the stipulated time period under Section 18 of the Act. The petitioner has 30 days time to file an appeal. Hence, the petitioner may be granted a breathing time to prefer an appeal and the respondents may be directed to defer further recovery proceedings.

5. Having considered the pleadings and materials on record and after hearing the respective counsel appearing for the parties, in exercise of the supervisory powers of this Court under Article 227 of the Constitution of India, I deem it appropriate to defer further recovery proceedings pursuant to Exts.P2 to P4.

Resultantly, I order the original petition as follows:-

(i) The respondents are directed to defer further recovery proceedings pursuant to Exts.P2 to P4, for a period of two weeks from the date of receipt of a certified copy of the judgment, to enable the petitioner to challenge the order passed in I.A. No.1808/2023 before the Appellate Tribunal, if so advised.