

(2022) 11 KL CK 0086

In the High Court Of Kerala

Case No : Original Petition (DRT) NO. 439 Of 2022

M/s Devi Stores

APPELLANT

Vs

Authorized Officer Union Bank Of India @RESPONDEN

RESPONDENT

Date of Decision : 08-11-2022

Acts Referred:

Citation : (2022) 11 KL CK 0086

Hon'ble Judges : Gopinath P, J

Bench : Single Bench

Advocate : V.N.Sankarjee, V.N.Madhusudanan, R.Udaya Jyothi, M.M.Vinod, M.Suseela, Keerthi B. Chandran, Vijayan Pillai P.K., C.Purushothaman Nair, Nitheesh.M, Sukanya S, A S P Kurup

Final Decision : Disposed Of

Judgement

Gopinath P, J

1. The petitioner has approached this court being aggrieved by the fact that proceedings have been initiated against the petitioner under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act (hereinafter referred to as the SARFAESI Act) to recover the amounts due under a loan availed from the respondent bank.
2. It is the case of the petitioner that the petitioner has already challenged the proceedings initiated by filing Ext.P1 securitization application along with Ext.P2 application for interim relief. It is submitted that when the securitization application and the interim application are pending consideration before the Debts Recovery Tribunal-II, Ernakulam, the Advocate Commissioner appointed by the Chief Judicial Magistrate Court, Alappuzha in M.C. No.647/2022, has issued Ext.P3 notice proposing to take physical possession of the secured asset tomorrow (09-11-2022).
3. Heard the learned counsel for the petitioner and the learned counsel appearing for the respondents, this original petition will stand disposed of directing that the

steps for taking of physical possession of the secured asset shall stand adjourned by a period of two weeks to enable the petitioner to seek appropriate relief from the Tribunal in Ext.P2 interim application filed in Ext.P1 securitization application.

Original petition is disposed of as above.