



IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR. JUSTICE GOPINATH P.

WEDNESDAY, THE 19TH DAY OF FEBRUARY 2025 / 30TH MAGHA, 1946

WP(C) NO. 4618 OF 2023

PETITIONER/S:

SUNIL KUMAR K.,
AGED 48 YEARS
S/O. KRISHNA KURUP, 47/A, PATTATHIL HOUSE, VADAYAMPADY
P.O., CHOONDY, AIKARANAD SOUTH, KOCHI, PIN - 682311

BY ADV M.R.SASITH

RESPONDENT/S:

THE AUTHORIZED OFFICER,
ICICI BANK LIMITED, DSMG, PUSHPAMANGALAM ESTATES, NEAR
KOCHI SPINE HOSPITAL, EDAPPALLY, KOCHI, PIN - 682024

BY ADVS.
P.SATHISAN
JAVED HAIDER
ABHIRAM SUNISH
BIJU P.PAUL
SHIBU B.S

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON
19.02.2025, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:



JUDGMENT

This Writ Petition was filed in the year 2023 at a time when a notice under Section 13(2) of the SARFAESI Act had been issued to the petitioner. When this matter was taken up for consideration on 12.02.2025, the learned counsel appearing for the respondent bank submitted that the possession of the secured asset had been taken on 21.01.2023 and the asset remains in the possession of the bank. The matter was then adjourned at the request of learned counsel for the petitioner.

2. Learned counsel for the petitioner submits that the petitioner may be permitted to approach the bank with a proposal for settling the liability and the respondent bank may be restrained from selling the secured asset till a decision is taken on the proposal.

3. Having heard the learned counsel for the petitioner and the learned counsel appearing for the respondent bank, this Writ Petition will stand disposed of directing that if the petitioner were to submit a proposal for settlement of liability to the competent authority of the respondent bank within a period of ten days from today (19.02.2025), the competent authority shall take a decision



on such proposal within 7 days from the date of submission of the proposal. The bank shall not take steps to sell the secured asset till a decision is taken on the proposal to be submitted by the petitioner as directed above, provided the proposal is submitted within the time permitted above.

This Writ Petition is ordered accordingly.

sd/-

**GOPINATH P.
JUDGE**

Nsd



APPENDIX OF WP(C) 4618/2023

PETITIONER EXHIBITS

Exhibit P1

**THE TRUE COPY OF THE NOTICE ISSUED BY THE 2ND
RESPONDENT DATED 21/1/2023**