



2025:KER:29680

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR. JUSTICE GOPINATH P.

WEDNESDAY, THE 9TH DAY OF APRIL 2025 / 19TH CHAITHRA, 1947

WP(C) NO. 13232 OF 2025

AGAINST THE ORDER DATED 31.01.2025 IN MC NO.138 OF 2025 OF
CHIEF JUDICIAL MAGISTRATE ,KOTTAYAM

PETITIONERS/RESPONDENTS:

- 1 KANNAN,
AGED 36 YEARS, S/O. RAJU V.K.,
KUNNUPURATHU PUTHUPPARAMPIL HOUSE, MANKALA,
THRIKKODITHANAM P.O., THRICKODITHANAM,
CHANGANACHERRY TALUK, KOTTAYAM DISTRICT,
PIN - 686 105.
- 2 RAJU V.K.,
AGED 61 YEARS, S/O. KUTTAPPAN,
KUNNUPURATHU PUTHUPPARAMPIL HOUSE, MANKALA,
THRIKKODITHANAM P.O, THRICKODITHANAM,
CHANGANACHERRY TALUK, KOTTAYAM DISTRICT,
PIN - 686 105.
- 3 JAYASREE,
AGED 59 YEARS, W/O. RAJU V.K.,
KUNNUPURATHU PUTHUPPARAMPIL HOUSE,
THRIKKODITHANAM P.O, THRICKODITHANAM,
CHANGANACHERRY TALUK, KOTTAYAM DISTRICT,
PIN - 686 105.

BY ADVS.

JULIA PRIYA RESHMY
T.SAJAYAN JACOB
K.H.SAYYED ALIKHAN



2025:KER:29680

WP(C) 13232/2025

2

RESPONDENT:

THE EDELWEISS ASSET RECONSTRUCTION COMPANY LTD.,
REPRESENTED BY ITS AUTHORISED OFFICER SHRI EADA
AJENDRPRASAD, EARC LIMITED, EDELWEISS HOUSE,
OFF CST ROAD, KALINA, MUMBAI, PIN - 400 098.

BY ADVS.

JACOB CHACKO (SC)
B.V.JOY SANKAR(K/1195/1995)
P.SUJITH KUMAR(K/452/2005)
MATHEWS JOSEPH(K/715/2013)
SOURADH C. VALSON(K/3270/2022)
GEORGE JOSEPH (ITTANKULANGARA)(K/638/1997)
BINU PAUL (NETTOOR)(K/336/2004)
R.RAJA RAJA VARMA(K/3072/1999)
N.KRISHNA MOORTHY(K/196/1989)

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD
ON 04.04.2025, THE COURT ON 09.04.2025 DELIVERED THE
FOLLOWING:



JUDGMENT

Petitioners have approached this Court challenging the proceedings initiated against the petitioners under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) to recover amounts due under a loan availed by the petitioners originally from Magma Fincorp Limited (now known as Poonawalla Fincorp Limited).

2. This Court on 28-03-2025 passed the following interim order:

“Admit. Adv. Jacob Chacko accepts notice for the 1st respondent. He seeks time to get instructions. Post on 04-04-2025. Taking of physical possession of the secured asset shall stand adjourned till 04-04-2025 on condition that the petitioner remits a sum of Rs.1,50,000/- towards the loan liability by 5.00 p.m on 03-04-2025”.

3. When this matter is taken up for consideration today, it is the submission of the learned counsel for the



2025:KER:29680

WP(C) 13232/2025

4

respondent that no amount has been paid by the petitioners pursuant to the interim order dated 28-03-2025, though this Court granted time till today to comply with the condition imposed.

4. This court exercises very limited jurisdiction in matters arising under the SARFAESI Act, and since the petitioners have failed to show *bona fides* by complying with the condition imposed in the interim order dated 28-03-2025, I am of the view that the petitioners are not entitled to any relief under Article 226 of the Constitution of India.

Writ petition fails and it is accordingly dismissed.

**Sd/-
GOPINATH P.
JUDGE**

ats



2025:KER:29680

WP(C) 13232/2025

5

APPENDIX OF WP(C) 13232/2025

PETITIONERS' EXHIBITS

**Exhibit P-1 TRUE COPY OF NOTICE DATED 21-03-2025 BY
ADVOCATE COMMISSIONER**

**Exhibit P-2 TRUE COPY OF ORDER IN M.C. NO. 138 OF
2025 OF CJM COURT, KOTTAYAM DATED
31-01-2025**