



IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR. JUSTICE P.M.MANOJ

THURSDAY, THE 13TH DAY OF AUGUST 2026 / 22ND SRAVANA, 1948

OP (DRT) NO. 246 OF 2026

AGAINST ORDER DATED 06.05.2026 IN S.A. NO.170/2026 OF THE DEBT RECOVERY TRIBUNAL-1

ERNAKULAM, I.A. NO.2996/2026 IN SA 170/2026

PETITIONER/S:

- 1 MOHAMMED SARTHAJ PANTHALATU
AGED 32 YEARS
SHAKEELA NIVAS, MANNANKAVU P.O., NADUVANNUR, KOZHIKODE, PIN - 673614
- 2 SHAKEELA
AGED 69 YEARS
SHAKEELA NIVAS, MANNANKAVU P.O., NADUVANNUR, KOZHIKODE, PIN - 673614
- 3 ABDUL NAJEEB P.K
AGED 81 YEARS
SHAKEELA NIVAS, MANNANKAVU P.O., NADUVANNUR, KOZHIKODE, PIN - 673614

BY ADVS.
SRI.JOSE KURIAKOSE (VILANGATTIL)
SRI.LUIZ GODWIN D COUTH

RESPONDENT/S:

- 1 THE ICICI BANK LTD.
REPRESENTED BY ITS BRANCH MANAGER GROUND FLOOR, AARPEES ARCADE,
YMCA CROSS ROAD, KOZHIKODE, PIN - 673001



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2026:KER:62459

2 THE AUTHORISED OFFICER
ICICI BANK LTD., 4/10, MYTHREE TOWER, BOMMANAHALLI, HOSUR MAIN
ROAD, BANGALORE, PIN – 560068

BY SRI LAL K. JOSEPH, SC

THIS OP (DEBT RECOVERY TRIBUNAL) HAVING FINALLY HEARD ON 13.08.2026, THE COURT ON
THE SAME DAY DELIVERED THE FOLLOWING:



JUDGMENT

Dated: 13th August 2026

The present Original Petition is preferred by the persons who availed a loan of Rs.120 lakhs from the respondent Bank, on the strength of the title deed of a property having an extent of 58 Ares comprised in Re-Survey Nos.42/49 and 51 of Naduvannur Village, Koyilandi Taluk.

2. When the loan was defaulted, the Bank classified the accounts as NPA and initiated proceedings under the SARFAESI Act and notice under Section 13(2) of the SARFAESI Act was issued. The petitioners then approached this Court by filing W.P.(C) No.41719/2025 and obtained the judgment dated 16.12.2025, produced as Ext.P1, whereby this Court relegated the petitioners to the DRT. Accordingly, the petitioners preferred S.A. No.170/2026 before the DRT-I, Ernakulam.

3. While considering the same, the Tribunal passed Ext.P3 order, whereby an interim stay of further proceedings pursuant to



Annexure A10 order and Annexure A11 notice for taking physical possession of the secured asset was granted till 03.07.2026, subject to the petitioners depositing a sum of Rs.10 lakhs with the Bank on or before 05.06.2026 and a further sum of Rs.10 lakhs on or before 02.07.2026. If the petitioners fail to remit either of the aforesaid instalment amounts, the interim order restraining the Bank from taking physical possession of the secured asset shall stand vacated automatically, and the Bank shall be at liberty to proceed further to take physical possession of the secured asset in accordance with law.

4. It is submitted that, thereafter, the petitioners preferred I.A. No.2996/2026 in S.A. No.170/2026, seeking one month's time from 02.07.2026 to deposit the sum of Rs.10 lakhs towards the second instalment, in compliance with the order dated 06.05.2026. This Original Petition is preferred seeking a direction for the expeditious disposal of I.A. No.2996/2026.



5. On the other hand, the learned counsel appearing for the respondent Bank submitted that it is an admitted fact that the Tribunal had stayed the taking of possession of the property by order dated 06.05.2026, subject to the petitioners depositing a sum of Rs.10 lakhs with the Bank on or before 05.06.2026 and another sum of Rs.10 lakhs on or before 02.07.2026. Even the first instalment has not been complied with by the petitioners. As against the stipulated amount of Rs.10 lakhs, the petitioners have paid only Rs.5 lakhs till date.

6. In such circumstances, no such direction can be issued by this Court for consideration of I.A. No.2996/2026, since the order of the Tribunal is clear that, in the event of any default, the Bank would be at liberty to proceed further to take physical possession of the secured asset.

7. It is also to be noted that Ext.P5 notice for taking possession was issued on 01.04.2026. Since the petitioners have



committed default in complying with the conditions imposed by the DRT, the Bank is entitled to proceed in accordance with the terms of the said order and notice. Therefore, this Court cannot interfere with the proceedings initiated by the Bank for taking physical possession of the property. However, the learned counsel for the petitioners submits that the only prayer sought by the petitioners is for consideration of Ext.P4, i.e., I.A. No.2996/2026. It is also pointed out that no such I.A. is reflected in the proceedings of the DRT. What is available is only I.A. No.3684/2026 dated 04.08.2026.

8. I have considered the contentions advanced across the Bar.

9. Taking note of the submissions, it appears that, as of now, this Court is not in a position to direct the DRT to consider and pass orders on Ext.P4, in the absence of any material to show that the said I.A. is pending consideration before the Tribunal.



However, taking note of the plight of the petitioners, a direction can be issued to the DRT to consider Ext.P4, if the same is pending before the Tribunal, as expeditiously as possible, taking note of the fact that the Advocate Commissioner is taking effective steps to take possession of the property.

10. At this stage, the learned Counsel for the petitioners submits that another application, I.A. No.3684/2026, has been filed before the DRT on 04.08.2026 seeking extension of time and that the matter stands adjourned to 02.09.2026, as the Presiding Officer is on leave. Hence, a direction may be issued to expeditiously consider I.A. No.3684/2026 on the adjourned date.

11. In such circumstances, the Tribunal shall take appropriate measures to consider I.A. No.3684/2026, which is stated to have been filed seeking extension of time, on the adjourned date. Taking note of the fact that the matter stands adjourned to 02.09.2026 and that the Advocate Commissioner has



initiated steps for taking possession, the coercive steps shall be deferred till 02.09.2026, on condition that the petitioners deposit a sum of Rs.5 lakhs with the Bank on or before 30.08.2026.

The Original Petition stands disposed of.

sd/-

P.M.MANOJ

JUDGE

jjj



APPENDIX OF OP (DRT) NO. 246 OF 2026

PETITIONER EXHIBITS

Exhibit P1	TRUE COPY OF THE JUDGMENT DATED 16-12-2025 IN W.P.(C) NO. 41719/ 2025 OF THE HIGH COURT OF KERALA
Exhibit P2	THE TRUE COPY OF THE I.A. NO. 1637/2026 DATED 30-01-2026 SEEKING STAY OF ALL FURTHER PROCEEDINGS PURSUANT TO THE DEMAND NOTICE AND POSSESSION NOTICE ISSUED BY THE RESPONDENT BANK
Exhibit P3	TRUE COPY OF THE ORDER IN I.A. NO. 1637/2026 IN S.A. NO. 170/2026 DATED 06-05-2026 OF THE DEBT RECOVERY TRIBUNAL-1, ERNAKULM
Exhibit P4	TRUE COPY OF THE I.A.NO. 2996/2026 DATED 02-07-2026 FILED FOR EXTENSION OF TIME FOR COMPLYING WITH THE DIRECTION OF THE HON'BLE DRT IN EXT. P3
Exhibit P5	THE TRUE COPY OF THE NOTICE ISSUED BY THE COMMISSIONER DATED 01-04-2026