



2026:KER:38019

W.A.No.3111 of 2025

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IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE THE CHIEF JUSTICE MR. SOUMEN SEN

&

THE HONOURABLE MR. JUSTICE SYAM KUMAR V.M.

TUESDAY, THE 2ND DAY OF JUNE 2026 / 12TH JYAISHTA, 1948

WA NO. 3111 OF 2025

AGAINST THE JUDGMENT DATED 24.10.2025 IN OP (DRT)
NO.256 OF 2025 OF HIGH COURT OF KERALA

APPELLANT/S:

AUTHORISED OFFICER,
CANARA BANK, SREEKRISHNA BUILDING, 1ST FLOOR, WEST
PALACE ROAD, THRISSUR DISTRICT, PIN - 680002

BY ADVS.
DR.PAULY MATHEW MURICKEN
SHRI.ASVINO SHEEJ.S

RESPONDENT/S:

- 1 GLENNY C.J.,
AGED 54 YEARS
S/O. CHEMMANNUR JOSEPH, CHEMMANNUR HOUSE,
ORLARIKKARA, ARANATTUKARA VILLAGE, THRISSUR, PIN -
680003
- 2 JAYA JOSE,
AGED 44 YEARS
W/O. GLENNY C.J., CHEMMANNUR HOUSE, ORLARIKKARA,
ARANATTUKARA VILLAGE, THRISSUR, PIN - 680003



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3 MR. C.D. ANTOS,
S/O. C.A. DEVASSY, CHITTELAPPALLY, KUNNATH HOUSE,
WESTERN BAZAR, ARANATTUKARA P.O., THRISSUR
DISTRICT, PIN - 680618

OTHER PRESENT:

PRAVEEN K JOY-R1, R2

THIS WRIT APPEAL HAVING COME UP FOR ADMISSION ON
02.06.2026, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:

**JUDGMENT**

Dated this the 2nd day of June, 2026

Soumen Sen, C.J.

We have heard Dr. Pauly Mathew Muricken, learned counsel for the appellant and Mr. Praveen K. Joy, learned counsel for respondents 1 and 2.

2. The interpretation given by the learned Single Judge with regard to the pre-deposit as a condition precedent for preferring an appeal under Section 18 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) in our view is based on a misreading of the provisions of the Act as the Section clearly stipulates that in considering the quantum of pre-deposit, the Tribunal shall take into consideration the amount of debt due from the borrower as claimed by the secured creditor or as determined by the Debt Recovery Tribunal, whichever is less. In the instant case, it was following the measures taken under the SARFAESI Act and some of the secured assets being put up for sale, an appeal was preferred



under Section 18 of the said Act.

3. Although the quantum of debts due from the borrower has not yet been determined, it is difficult at this stage to come to a conclusion that the debt due from the borrower would be either more or less of the amount claimed by the secured creditor. It was for that reason, some relaxation is given to the Tribunal to determine the quantum of deposit to be made based on the claims made by the secured creditor in absence of a date being determined by the Tribunal. Admittedly there has been no adjudication of the debt due from the borrower to the secured creditor by the Tribunal and it has proceeded on the basis of the enforcement of the security interest based on a claim made by the secured creditor, which is roughly over ₹10 crores.

4. Taking into consideration the said factors, while we are not agreeing with the interpretation given by the learned Single Judge with regard to the basis for determining the amount of pre-deposit, we extend the time to deposit the amount by the borrower by three weeks from today. The said direction is



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peremptory. In the event of default, the order of the learned Single Judge shall revive.

The appeal is disposed of.

**Sd/-
Soumen Sen
Chief Justice**

**Sd/-
Syam Kumar V.M.
Judge**

vpv