IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

TUESDAY, THE 22ND DAY OF DECEMBER 2015/1ST POUSHA, 1937

RP.No. 1145 of 2015 ()

(AGAINST THE JUDGMENT IN WP(C).NO. 5443/2015 DATED 23-03-2015)

REVIEW PETITIONER/WRIT PETITIONER:

K.RAMACHANDRAN, AGED 62 YEARS,
S/O. KARUPPUSWAMI PILLAI, MANGALAM, THAMARAKULAM,
KANJIKODE P.O., PALAKKAD - 678 621.

BY ADVS.SRI.G.HARIHARAN
SRI.PRAVEEN.H.

RESPONDENT(S)/RESPONDENTS:
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1. THE AUTHORIZED OFFICER,
(APPOINTED UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002) M/S.REPCO HOME FINANCE LIMITED,
BRANCH NO. 12/30-16, 2ND FLOOR, LAKSHMI TOWER,
COIMBATORE ROAD, SULTHANPET PALAKKAD- 678 001.

2. M/S.REPCO HOME FINANCE LIMITED,
BRANCH NO. 12/30-16, 2ND FLOOR, LAKSHMI TOWER,
COIMBATORE ROAD, SULTHANPET PALAKKAD- 678 001
REPRESENTED BY ITS AUTHORIZED OFFICER (APPOINTED UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002).

BY SRI.K.P.SUJESH KUMAR

THIS REVIEW PETITION HAVING COME UP FOR ADMISSION ON 22-12-2015, THE COURT ON THE SAME DAY PASSED THE FOLLOWING:

sts

R.P.NO.1145/2015

APPENDIX

PETITIONER'S ANNEXURES:

ANNEX 1 CERTIFIED COPY OF THE JUDGMENT DATED 23/03/2015 PASSED IN WP(C).NO.5443/2010.

ANNEX 2 COPY OF THE PROPOSAL DATED 23/11/2015 SUBMITTED BY THE PETITIONER BEFORE THE RESPONDENT BANK.

ANNEX 3 COPY OF THE NOTICE ISSUED UNDER SECTION 13(4) OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 DATED 16/11/2015.

RESPONDENT'S ANNEXURES: NIL

/TRUE COPY/

P.A.TO JUDGE

sts

A.K.JAYASANKARAN NAMBIAR, J.

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R.P. No.1145 of 2015

in

W.P.(C). No. 5443 of 2015

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Dated this the 22nd day of December, 2015

ORDER

This is a petition seeking review of the judgment dated 23.03.2015. It is the submission of counsel for the petitioner that, while he had paid substantial amounts, from the amounts that were then overdue to the respondent bank, he could not comply with the directions in the judgment with regard to the payment of monthly installments commencing from 31.03.2015. Counsel for the respondent bank would submit that the overdue amount now is Rs.3,55,935/-.

2. I have heard the learned counsel appearing on behalf of the petitioner as also the learned Standing Counsel appearing on behalf of the respondents.

I dispose the review petition with a direction to the petitioner to remit the amount of Rs.3,55,935/- together with accrued interest in eight equal and successive monthly installments commencing from 05.01.2016 and to continue to keep up the regular installment payments as per the original loan schedule, as a condition for keeping in abeyance the recovery steps initiated by the respondent bank. It is made clear that if the petitioner commits a default in respect of any of the installments, he will lose the benefit of this judgment and the respondent bank will be free to continue the recovery proceedings against him from the stage at which they presently stand. The respondent bank shall, within ten days from today, provide the petitioner with an upto-date statement of accounts so as to enable the petitioner to discharge the liability in accordance with the directions of this judgment.

Sd/-

A.K.JAYASANKARAN NAMBIAR
JUDGE

das /23.12.15