

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.V.RAMAKRISHNA PILLAI

WEDNESDAY, THE 21ST DAY OF JANUARY 2015/1ST MAGHA, 1936

WP(C).No. 5676 of 2014 (H)

PETITIONER:

**BIJUMON.T.C, AGED 39 YEARS
S/O.CHELLAPPAN, RESIDING AT TACHILODIYIL HOUSE
CHARAL.P.O, KANNUR DISTRICT.**

**BY ADVS.SRI.C.P.PEETHAMBARAN
SMT.MINI.V.A.
SRIJENIN JOSEPH**

RESPONDENTS:

- 1. THE BRANCH MANAGER,
FEDERAL BANK, VALLITHOD BRANCH, KILIYANTHARA.P.O
THALASSERY.**
- 2. THE AUTHORISED OFFICER,
FEDERAL BANK, ZONAL OFFICE, KOZHIKODE
FEDERAL TOWERS, MAVOOR ROAD, KOZHIKODE-673016.**

**R1-R2 BY ADV. SRI.MOHAN JACOB GEORGE
R1-R2 BY ADV. SMT.P.V.PARVATHI
R1-R2 BY ADV. SMT.REENA THOMAS**

**THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON
21-01-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:**

WP(C).No. 5676 of 2014 (H)

APPENDIX

PETITIONER(S)' EXHIBITS

EXT.P1 COPY OF THE NOTICE DATED 15.1.2014 ISSUED TO THE PETITIONER.

RESPONDENT(S)' EXHIBITS

NIL

TRUE COPY

P.A TO JUDGE

SMM

A.V.RAMAKRISHNA PILLAI,J

.....
W.P.C. No.5676 of 2014

.....
Dated this the 21st day of January,2015.

J U D G M E N T

Aggrieved by the coercive action initiated against the petitioner by the respondent Bank the petitioner has come up before this Court.

2. The petitioner availed a loan of Rs.4 lakhs from the respondent in the year 2012 mortgaging his property. The loan amount has to be repaid in 7 years by way of monthly instalments at the rate of Rs.10,000/-. Initially the petitioner repaid the amount without fail but subsequently, the repayment failed due to certain financial constrains. The bank took possession of the property on 18-9-2012 and the respondents issued notice to the petitioner for the sale of property. When the sale was scheduled to be held on 3-3-2014, the petitioner approached this Court. This Court by interim order dated 26-2-2014 ordered that confirmation of sale pursuant to Ext.P1 shall be kept in abeyance for a period of one month on payment of Rs.1,00,000/- by the petitioner

within ten days. The said direction has not been complied with.

3. Today when the matter came up for hearing, the learned counsel for the respondent Bank submitted that the the outstanding liability as on 30-12-2014 was Rs.4.77 lakhs. The learned counsel for the petitioner submits that the petitioner would be able to repay the loan if an instalment facility is provided. This request was seriously opposed by the learned counsel for the respondents.

However taking into account the facts and circumstances of the case, the petitioner is permitted to clear off the entire liability together with future interest in ten equal monthly instalments starting from 2-3-2015. If the petitioner fails in remitting any of the monthly instalments, it shall be open to the respondents to proceed with the recovery action without any further orders of this Court.

The writ petition is disposed of.

smm

**A.V.RAMAKRISHNA PILLAI,
JUDGE**

