IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

WEDNESDAY, THE 12TH DAY OF AUGUST 2015/21ST SRAVANA, 1937

WP(C).No. 8766 of 2015 (U)

PETITIONER(S):

REMESH PALACKAL, AGED 40 YEARS
SON OF NARAYANAN, PALACKAL HOUSE, RAMAKRISHNA NAGAR
PALACHUVADU, KAKKANAD, CSEZ PO
PIN-682037

BY ADVS.SRI.K.S.SAJEEV KUMAR
SRI.LAJI SAM ZACHARIAH

RESPONDENT(S):

1. H.D.F.C.BANK LTD
S.L. PLAZA, PALARIVATTOM, KOCHI-682025
REPRESENTED BY ITS MANAGING DIRECTOR

2. THE STATE OF KERALA,
REPRESENTED BY ITS SECRETARY TO GOVERNMENT
SECRETARIAT, THIRUVANANTHAPURAM PIN-695001

R1 BY ADV. SRI.T.RAJESH, SC, HDFC BANK LTD.
R2 BY GOVERNMENT PLEADER SMT.M.T.SHEEBA

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 12-08-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WP(C).No. 8766 of 2015 (U)

APPENDIX

PETITIONER(S)' EXHIBITS

EXHIBIT P1:	TRUE COPY OF THE CONSENT LETTER VIDE PROPOSAL NO.80773823 DATED 28.10.2013 ISSUED BY THE RESPONDENT BANK
EXHIBIT P2:	A TRUE COPY OF THE RELEVANT PAGE OF THE BANK STATEMENT OF THE PETITIONER IN ACCOUNT NO 50200002770191 OF HDFC BANK, KAKKANAD
EXHIBIT P3:	A TRUE COPY OF THE DEMAND NOTICE DATED 5.12.2014
EXHIBIT P4:	A TRUE COPY OF THE REPLY NOTICE SENT BY THE PETITIONER DATED 31.1.2015
EXHIBIT P5:	A TRUE COPY OF THE REPLY NOTICE SENT BY THE RESPONDNET DATED 16.2.2015
EXHIBIT P6:	A TRUE COPY OF THE LETTER DATED 11.11.2013 ISSUED BY HDFC HOME LOANS PRODUCED HEREWITH AND MARKED AS
EXHIBIT P7:	A TRUE COPY OF THE ENCUMBRANCE CERTIFICATE DATED 30.9.2014
EXHIBIT P8:	A TRUE COPY OF THE NOTICE DATED 11.3.2015 ISSUED BY THE RESPONDENT BANK

RESPONDENT(S)' EXHIBITS : NIL

/TRUE COPY/

P. A. TO JUDGE

Pn

A. MUHAMED MUSTAQUE, J.

W.P(C). No. 8766 of 2015

Dated this the 12th day of August, 2015

J U D G M E N T

The petitioner has approached this Court challenging SARFAESI proceedings. The only prayer of the petitioner is that, he may be permitted to clear the overdue amount in instalments and the Bank may be directed to regularise the account.

2. Learned counsel for the Bank opposes the prayer of the petitioner and submits that the overdue amount is more than ₹16,00,000/-.

3. Considering the facts and circumstances, following directions are issued:

(i) The petitioner shall remit ₹3,00,000/- (Rupees three lakhs only) on or before 31.08.2015.

(ii) Thereafter, the petitioner shall remit the balance overdue amount in seven equal monthly instalments on or before the last working day of each month starting from the succeeding month onwards.

(iii) If the petitioner clears the amount as above, the Bank shall regularise the account.

(iv) It is open for the petitioner to approach the Bank for concession of any portion of the interest and if any such request is made, the Bank shall consider the same, in accordance with law.

(v) If the petitioner commits default in paying any one of the instalments, the Bank is free to proceed against the petitioner.

Sd/-

A. MUHAMED MUSTAQUE, JUDGE.

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