IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

MONDAY, THE 25TH DAY OF MAY 2015/4TH JYAISHTA, 1937

WP(C).No. 9732 of 2015 (N)

PETITIONER(S) :

ALIYAS T.U., AGED 45 YEARS,
S/O.ULAHANNAN, THAZHATHEKUDIYIL HOUSE,
SANTHANPARA VILLAGE, SENAPATHI P.O.,
UDUMBANCHOLA TALUK, IDUKKI DISTRICT.

BY ADV. SRI.P.K.SHAJU

RESPONDENT(S) :
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1. **THE AUTHORISED OFFICER,**
   THE IDUKKI DISTRICT CO-OPERATIVE BANK LTD.,
   HEAD OFFICE, IDUKKI, IDUKKI COLONY P.O. - 685 602.

2. **THE IDUKKI DISTRICT CO-OPERATIVE BANK LTD.,**
   SANTHAN PARA BRANCH, IDUKKI,
   REPRESENTED BY ITS BRANCH MANAGER.

BY ADV. SRI.LIJI J.VADAKKEDOM, S.C

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 25-05-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

Msd.

WP(C).No. 9732 of 2015 (N)

APPENDIX

PETITIONER(S)' EXHIBITS

EXT.P1: TRUE COPY OF THE NOTICE DATED 29/10/2014 ISSUED BY THE CHIEF RECOVERY OFFICER OF THE 2ND RESPONDENT BANK.

EXT.P2: TRUE COPY OF THE CHALAN DATED 02/02/2015 EVIDENCING DEPOSIT OF RS.40,000/- IN THE ACCOUNT NO. 6150 OF THE PETITIONER.

EXT.P3: TRUE COPY OF THE MEDICAL REPORT ISSUED BY SREE LAKSHMI HOSPITAL, SATHANPARA IN RESPECT OF THE TREATMENT OF THE PETITIONER'S MOTHER.

EXT.P4: TRUE COPY OF THE POSSESSION NOTICE DATED 05/03/2015 ISSUED BY THE 1ST RESPONDENT.

EXT.P5: TRUE COPY OF THE REPRESENTATION DATED 13/03/2015 SUBMITTED BY THE PETITIONER BEFORE RESPONDENTS 1 AND 2.

RESPONDENT(S)' EXHIBITS

NIL

//TRUE COPY//

P.A.TO JUDGE.

Msd.

A.MUHAMED MUSTAQUE, J.

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W.P.(C) No.9732 of 2015

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Dated this the 25th day of May, 2015

JUDGMENT

The petitioner, defaulted payment of loan amount, has approached this Court challenging SARFAESI proceedings.

2. Learned Standing Counsel for the Bank submits that as on 25.5.2015 total outstanding is Rs.2,08,141/- and an overdue amount is Rs.1,11,346/-. It is admitted that possession has been taken over. The petitioner prays the leave of the court to pay off the entire liability in instalments.

3. Considering the facts and circumstances, this writ petition is disposed of with the following directions:

1. The petitioner is permitted to pay the overdue amount along with regular monthly instalments in eight monthly instalments.

2. If the petitioner pays the entire overdue amount in monthly instalments, the petitioner's loan account shall be regularised.

3. If the petitioner pays 50% of the overdue amount along with monthly instalments, the property shall be returned to the petitioner.

4. It is made clear that the petitioner commits default in complying any of the directions, the Bank is at liberty to proceed against the petitioner from the stage where it is stopped.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE

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