

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR.JUSTICE K.VINOD CHANDRAN

WEDNESDAY, THE 11TH DAY OF JUNE 2014/21ST JYAISHTA, 1936

WP(C).No. 11108 of 2014 (K)

PETITIONER:

**M.M.KALI RAJAN,
AGED 56 YEARS,
S/O.M.M.NADAR, SOORYA BHAVAN HOUSE,
NIRMALAGIRI POST,
KUTHUPARAMBA, THALASSERY TALUK,
KANNUR DISTRICT,KERALA**

**BY ADVS.SRI.C.KHALID
SRI.PHIJO PRADEESH PHILIP**

RESPONDENTS:

**1. KERALA GRAMIN BANK MALAPPURAM,
REPRESENTED BY THE REGIONAL MANAGER,
THALASSERY BRANCH, KANNUR DISTRICT - 670 001.**

**2. MANAGER,
GRAMIN BANK, THALASSERY BRANCH,
KANNUR DISTRICT 670 001.**

BY ADV. SRI.DEVAN RAMACHANDRAN, SC, KERALA GRAMIN BANK

**THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD
ON 11-06-2014, THE COURT ON THE SAME DAY DELIVERED
THE FOLLOWING:**

Kss

WP(C).No. 11108 of 2014 (K)

APPENDIX

PETITIONER(S)' EXHIBITS:

EXHIBIT P1 COPY OF A BANK NOTICE ON DATED 20/1/2014.

**EXHIBIT P2 COPY OF THE REQUEST SUBMITTED BY THE PETITIONER ON
DATED 29/1/2014.**

**EXHIBIT P3 COPY OF PETITION DATED 25/02/2014 BEFORE
CJM, THALASSERY.**

**EXHIBIT P4 COPY OF THE ORDER OF CHIEF JUDICIAL MAGISTRATE
THALASSERY ON DATED 25/2/2014.**

RESPONDENT(S)' EXHIBITS:

N I L

/TRUE COPY/

P.A.TO JUDGE

Kss

K.VINOD CHANDRAN, J

W.P.(C).No. 11108 of 2014

Dated this the 11th day of June, 2014

J U D G M E N T

The petitioner availed of a housing loan and had committed default in the same. The loan was sanctioned in the year 2010. Since default was committed, the respondent Bank has initiated SARFAESI proceedings, in the context of there being arrears for reason of failure to pay the equated monthly instalments.

2. In the circumstances of the petitioner satisfying the entire arrears/default in six instalments along with the regular payment of EMIs, on the respective due dates, there shall be a direction to the respondent Bank to regularize the loan account and permit the petitioner to pay the amounts as per the original agreement. The recovery proceedings shall stand closed on the

satisfaction of the arrears and also on regular EMIs being paid. If two consecutive defaults are committed during the instalment period granted by this Court, Bank shall proceed with the recovery proceedings initiated. First instalment shall be paid on 11.07.2014 and the balance instalments shall be paid on the 11th of the succeeding months.

Writ petition disposed of.

Sd/-

(K. VINOD CHANDRAN, JUDGE)

jma

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