IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.V.RAMAKRISHNA PILLAI

FRIDAY, THE 9TH DAY OF JANUARY 2015/19TH POUSHA, 1936

WP(C). No. 12590 of 2014 (W)

PETITIONER(S):

MRS. NABEESA BEEVI,
NISHAD MANZIL, KOLLAKKADAVU P.O., CHENGANNUR-690509.

BY ADV. SMT.E.V.MOLY

RESPONDENT(S):

BANK OF INDIA
EKR BUILDING, MARKET ROAD, CHENGANNUR,
REPRESENTED BY ITS AUTHORISED OFFICER.

BY SRI.DEVAN RAMACHANDRAN

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 09-01-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

<u>WP(C). No. 12590 of 2014 (W)</u>

<u>APPENDIX</u>

<u>PETITIONER'S EXHIBITS</u>:-

P1:- COPY OF THE MEDICAL CERTIFICATE.

P2:- COPY OF POSSESSION NOTICE PUBLISHED IN NEWS PAPER.

P3:- COPY OF THE LOAN ACCOUNT STATEMENT.

<u>RESPONDENT'S EXHIBITS:- NIL</u>

KRJ

/True Copy/

P.A to Judge

A.V.RAMAKRISHNA PILLAI, J.

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W.P(C) No.12590 of 2014

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Dated this the 9th day of January, 2015

<u>JUDGMENT</u>

Aggrieved by the recovery action initiated by the respondent bank against the petitioner, she has approached this Court with this writ petition.

2. The petitioner was a co-obligant for a housing loan of Rs.6,80,000/- availed on 5.8.2009 by the petitioner's husband from the respondent bank. The amount had to be repaid within 15 years. A property was offered as security for the due performance of the payment.

3. The petitioner alleges that due to some unforeseen events, she could not make the repayment in time and, therefore, the respondent bank initiated recovery proceedings under SARFAESI Act. The petitioner requires a breathing time to

regularise the loan. According to the petitioner, another sum of Rs.1,06,000/- is overdue towards regularisation.

As the limited prayer is only for a time for regularising the loan, the writ petition is disposed of permitting the petitioner to re-pay the overdue amount, together with interest, in eight equal installments, together with regular monthly installments. The first installment shall fall due on 10.2.2015.

If the petitioner fails in remitting one installment as above, it shall be open to the respondent bank to proceed with the recovery action.

Sd/-
A.V.RAMAKRISHNA PILLAI
JUDGE

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