

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR.JUSTICE C.T.RAVIKUMAR

TUESDAY, THE 21ST DAY OF APRIL 2015/1ST VAISAKHA, 1937

WP(C).No. 12746 of 2015 (P)

PETITIONER:

BASHEER KHAN,
H 422A, KALAYIL, AMBALLOOR
KANJIRAMATTOM, ERNAKULAM.

BY ADVS.SMT.K.P.SANTHI
SRI.R.JAYAKRISHNAN (MUTHUKULAM)

RESPONDENTS:

1. THE SOUTH INDIAN BANK LIMITED,
REGIONAL OFFICE, SIB BUILDING, INFO PARK ROAD
RAJAGIRI VALLEY, KAKKANAD, ERNAKULAM-39
REPRESENTED BY ITS AUTHORISED OFFICER.
2. THE SOUTH INDIAN BANK LIMITED,
MULANTHURUTHY BRANCH, ERNAKULAM-682314
REPRESENTED BY ITS AUTHORISED OFFICER.

BY SRI.GEORGE VARGHESE,SC,SOUTH INDIAN BANK

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON
21-04-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WP(C).No. 12746 of 2015 (P)

APPENDIX

PETITIONER'S' EXHIBITS

EXT.P1 TRUE COPY OF THE NOTICE DATED 26-3-2014 PUBLISHED BY THE
RESPONDENT.

EXT.P2 TRUE COPY OF THE NOTICE IN C.M.P.1245 OF 2015 OF ADVOCATE
COMMISSIONER.

RESPONDENTS' EXHIBITS: NIL

// TRUE COPY //

TKS

P.S. TO JUDGE

C.T.RAVIKUMAR, J.

W.P.(C)No.12746 of 2015

Dated 21st April, 2015

JUDGMENT

The petitioner availed housing loan of ₹ 4,00,000/- from the respondent Bank in 2006. Chronic default in repayment of instalments constrained the respondents to initiate proceedings under the SARFAESI Act. When this matter is taken up for consideration the learned counsel for the petitioner submitted that the petitioner paid an amount of ₹ 3,00,000/- towards the loan amount as on March, 2013 and thereafter he could not continue to pay the amount due to financial stringency. The learned counsel also submitted that taking note of the said circumstances the petitioner may be granted an opportunity to pay off the defaulted arrears simultaneous with the payment of monthly instalments as scheduled. The learned standing counsel for the respondents submitted that as on today, an amount of ₹ 1,23,000/- is the dues. After hearing the learned counsel for the petitioner and also the learned standing counsel for the respondents this writ petition is disposed of as hereunder:-

The petitioner shall pay the amount now remaining in arrears viz., ₹ 1,23,000/- in ten equal monthly instalments

commencing from 15.5.2015. Needless to say that the subsequent instalments shall be paid on or before 15th of the succeeding months. There will be a further direction that the petitioner shall also continue to pay the regular instalments, if remaining to be paid, as scheduled. It is made clear that in case of failure on the part of the petitioner to effect payments as above it will be open to the respondents to initiate appropriate action, in accordance with law.

Sd/-
C.T.RAVIKUMAR
Judge

TKS