IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR.JUSTICE K.VINOD CHANDRAN

TUESDAY, THE 28TH DAY OF APRIL 2015/8TH VAISAKHA, 1937

WP(C).No. 12795 of 2015 (Y)

PETITIONER(S):

GIRI G., AGED 45 YEARS,
S/O.LATE K.GOVINDAN NAIR, "MADHAVAM",
POUVATHOOR, PACHA, PALUVALLY P.O.,
NEDUMANGAD TALUK, THIRUVANANTHAPURAM- 695 562.

BY ADV. SRI.AYYAPPAN SANKAR.

RESPONDENT(S):
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1. AUTHORIZED OFFICER,
   SYNDICATE BANK, REGIONAL OFFICE,
   SASTHAMANGALAM, THIRUVANANTHAPURAM -695 010.

2. MANAGER, SYNDICATE BANK,
   PANAVOOR BRANCH, NEDUMANGAD,
   THIRUVANANTHAPURAM- 695 126.

BY ADV. SRI.R.S. KALKURA, SC.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 28-04-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

rs.

WP(C).No. 12795 of 2015 (Y)

APPENDIX

PETITIONER'S EXHIBITS:-

EXHIBIT P1. COPY OF THE STATEMENT OF ACCOUNT ISSUED FROM RESPONDENT BANK IN THE HOUSING LOAN ACCOUNT.

EXHIBIT P2. COPY OF NOTICE DATED 16.07.2014 ISSUED BY RESPONDENTS UNDER SECTION 13(2) OF SARFAESI ACT.

EXHIBIT P3. COPY OF THE POSSESSION NOTICE DATED 19.12.2014 AFFIXED BY IST RESPONDENT IN PETITIONER'S RESIDENCE IN JANUARY 2015.

EXHIBIT P4. COPY OF THE NOTICE DATED 06.02.2015 ISSUED BY THE ADVOCATE COMMISSIONER APPOINTED BY HONOURABLE CHIEF JUDICIAL MAGISTRATES COURT, THIRUVANANTHAPURAM IN MC. NO.54/2015.

RESPONDENT'S EXHIBITS:- NIL.

//TRUE COPY//

P.S. TO JUDGE

rs.

K.Vinod Chandran, J.

W.P.(C).No.12795 of 2015-Y

Dated this the 28th day of April, 2015

JUDGMENT

The petitioner is aggrieved by the recovery proceedings taken against the petitioner's property for satisfaction of the housing loan, overdraft facility and personal loan availed of from the 2nd respondent. The petitioner only prays that, he may be permitted to settle the overdue amounts and regularise the loan accounts.

2. Heard the counsel for the respondents also. The learned counsel submits that there can be no regularisation of the overdraft and personal loan.

3. In the circumstance of the confined prayer made by the petitioner, it is directed that the Bank shall issue a statement of the housing loan account as on 15.05.2015, showing the overdue amounts due in the account along with the interest as also the charges incurred for recovery.

4. With respect to the overdraft account and the personal loan availed of by the petitioner, the respondent-Bank shall issue another statement, showing the total amounts due under the said accounts as on 15.05.2015.

5. The amounts covered under the aforesaid three heads shall be paid in twelve equal monthly instalments. The 1st instalment shall be paid on or before 28.05.2015 and the subsequent instalments on the 28th of every succeeding month. The overdraft account and the personal account shall be closed by the petitioner with the instalment facility granted as above. With respect to the housing loan, the Equated Monthly Instalments [EMIs] for the aforesaid months shall also be satisfied on the respective due dates, even when the defaulted arrears are being cleared. If the above conditions are complied, the housing loan account shall be regularised and the petitioner allowed to satisfy the housing loan as per the original agreement. If two consecutive defaults are committed in the instalment granted by this Court, the respondent-Bank shall be entitled to revive the proceedings from the stage at which it has been kept in abeyance and the recovery proceedings shall be continued therefrom against all the three loan accounts.

The writ petition is disposed of as above. No costs.

Sd/-
K.Vinod Chandran,
Judge

vku.

[true copy]