

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. 13009 of 2015 (A)

PETITIONER(S):

**B. BHUVANACHANDRAN NAIR,
S/O.LATE BALAKRISHNA PILLAI, TC. 6/1682,
VETAMUKKU, VRA-51, THIRUMALA P.O.,
TRIVANDRUM-6.**

**BY ADVS.SRI.PRADEESH CHACKO,
SRI.K.ANAND.**

RESPONDENT(S):

- 1. THE AUTHORIZED OFFICER,
KERALA STATE CO-OPERATIVE BANK LTD.,
REGIONAL OFFICE, STATE CO-OP.BANK BUILDING,
OVERBRIDGE JUNCTION, TRIVANDRUM-695 001.**
- 2. THE MANAGER,
KERALA STATE CO-OPERATIVE BANK LTD.,
STATUTE BRANCH OFFICE, TRIVANDRUM-695 001.**

BY ADV. SRI.GEORGE POONTHOTTAM, 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. 13009 of 2015 (A)

APPENDIX

PETITIONER'S EXHIBITS:-

EXHIBIT-P1: RULE 8 (1) 2002 NOTICE DATED 25.03.2013.

EXHIBIT-P2: SALE NOTICE DATED 25.03.2015.

RESPONDENT'S EXHIBITS:- NIL.

//TRUE COPY//

PA. TO JUDGE

rs.

K. VINOD CHANDRAN, J

W.P(C) No. 13009 of 2015

Dated this the 28th day of April, 2015

J U D G M E N T

The petitioner availed of a loan and had committed default in the same. The loan was sanctioned in the year 2012. 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 two monthly 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 satisfaction of the arrears and also on regular EMIs being paid. If any default is committed, the Bank shall proceed with the recovery proceedings initiated. First instalment shall be paid on or before 28.05.2015 and the balance instalments shall

WPC.No.13009/2015

: 2 :

be paid on the 27th of the succeeding months.

Writ petition disposed of.

Sd/-

(K. VINOD CHANDRAN, JUDGE)

jma

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P.A to Judge