

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

THURSDAY, THE 2ND DAY OF JULY 2015/11TH ASHADHA, 1937

WP(C).No. 13192 of 2015 (Y)

PETITIONER(S):

**ARUNESH.K.A , AGED 32 YEARS,
S/O.AYYAPPAN.K.CHAMI, KANNAYIL HOUSE, VAZHAMPURAM P.O,
PALAKKAD - 678 595.**

BY ADV. SRI.V.A.JOHNSON (VARIKKAPPALLIL)

RESPONDENT(S):

**IDBI BANK LIMITED,
RETAIL ASSETS CENTRE, IDBI BANK BUILDING,
NEAR PASSPORT OFFICE, PANAMPILLY NAGAR,
KOCHI - 36. REPRESENTED BY ITS DEPUTY GENERALMANAGER &
AUTHORISED OFFICER.**

**R1 BY ADV. SRI.ANIL S.RAJ
R1 BY ADV. SRI.MOHANDAS N.S
R1 BY ADV. SMT.K.N.RAJANI
R1 BY ADV. SRI.RADHIKA RAJASEKHARAN P.
R1 BY ADV. SMT.ANILA PETER
R1 BY ADV. SRI.T.S.SUMSON
R1 BY ADV. SRI.J.VIVEK GEORGE**

**THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 02-07-2015,
THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:**

AD

WP(C).No. 13192 of 2015 (Y)

APPENDIX

PETITIONER(S)' EXHIBITS

**EXT.P-1: TRUE COPY OF THE POSSESSION NOTICE DATED 13.03.2015 ISSUED BY
THE RESPONDENT**

RESPONDENT(S)' EXHIBITS

NIL

//TRUE COPY//

P.A. TO JUDGE

AD

A.MUHAMED MUSTAQUE, J.

W.P.(C).No.13192 of 2015

Dated this the 2nd day of July, 2015

JUDGMENT

The petitioner has approached this Court challenging SARFAESI proceedings initiated by the respondent Bank.

2. The overdue amount in the loan account referred in the proceedings is more than Rs.7,50,546/-. The petitioner submits that he may be permitted to clear the overdue amount and direct the Bank to regularise the loan account.

3. The learned Counsel for the Bank opposes the prayer of the petitioner.

4. In the light of the above, the following directions are issued:

(i) The petitioner shall clear the overdue amount as on today in four equal monthly instalments along with regular EMI.

(ii) If the petitioner clears the overdue amount as directed above, the Bank shall regularise the loan account of the petitioner.

(iii) If the petitioner commits default in repayment of any of the instalments, the Bank is free to proceed against the petitioner in accordance with law.

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

Sd/-
A.MUHAMED MUSTAQUE
Judge

AD