

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

TUESDAY, THE 23RD DAY OF JUNE 2015/2ND ASHADHA, 1937

WP(C).No. 13964 of 2015 (U)

PETITIONER(S) :

**MAJEESH A.U.,
S/O.UMESHANANDAN, AYILIAM HOUSE, 18/1654,
E.S.I.ROAD, WEST END, PALLURUTHY P.O.,
ERNAKULAM-682 006.**

BY ADV. SMT.E.V.MOLY

RESPONDENT(S) :

**STANDARD CHARTERED BANK,
HDFC HOUSE, 1ST FLOOR, POST BOX NO.1700,
RAVIPURAM, ERNAKULAM- 682 011,
REPRESENTED BY ITS AUTHORIZED OFFICER.**

BY ADV. SRI.B.S.SURESH KUMAR

**THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD
ON 23-06-2015, THE COURT ON THE SAME DAY DELIVERED
THE FOLLOWING:**

Msd.

WP(C).No. 13964 of 2015 (U)

APPENDIX

PETITIONER(S)' EXHIBITS

**EXT.P1: TRUE COPY OF THE NOTICE DATED 01/04/2015 ISSUED UNDER
SECTION 13(2) OF THE SARFAESI ACT.**

RESPONDENT(S)' EXHIBITS :

NIL

//TRUE COPY//

P.A.TO JUDGE.

Msd.

A.MUHAMED MUSTAQUE, J.

W.P.(C) No.13964 of 2015

Dated this the 23rd day of June, 2015

J U D G M E N T

The petitioner availed a housing loan from the respondent Bank in the year 2007. Due to default in repaying the loan amount, the Bank initiated 'SARFAESI' proceedings. The same is under challenge in this writ petition.

2. It is submitted by the learned Standing Counsel for the Bank that, the overdue amount is around ₹85,000/-. It is admitted that, the petitioner has remitted an amount of ₹60,000/- as ordered by this Court on 25.05.2015.

3. Considering the fact that, the term of loan is not yet over, this writ petition is disposed of with the following directions :

1. The petitioner shall remit that overdue amount along with regular EMIs in four equal monthly installments starting from the month of July 2015 onwards.
2. If the petitioner clears the overdue amount as directed above, the petitioner's account shall be regularised.
3. If the petitioner commits default in paying any one of the installments, the Bank is at liberty to proceed against the petitioner.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE.