IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

FRIDAY, THE 3RD DAY OF JULY 2015/12TH ASHADHA, 1937

WP(C).No. 14365 of 2015 (U)

PETITIONER(S):

JOHN THOMAS, AGED 54 YEARS,
S/O.YOHANNAN, BETHEL BHAVAN, PALELI THEKKUMKARA,
KATTAKKADA P.O., NEDUMANGAD TALUK,
THIRUVANANTHAPURAM DISTRICT - 695 572.

BY ADVS.SRI. K.J.GEORGE KUNNUMPURATH
SRI. JOHN JOSEPH (ROY)
SRI. E.T.MATHEW

RESPONDENT(S):

STATE BANK OF TRAVANCORE,
REPRESENTED BY THE AUTHORISED OFFICER/CHIEF MANAGER,
KATTAKADA BRANCH, THIRUVANANTHAPURAM - 695 572.

BY ADV. SRI.JAWAHAR JOSE, SC

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 03-07-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

msv/

WP(C).No. 14365 of 2015 (U)

APPENDIX

PETITIONER(S)' EXHIBITS

EXHIBIT P1. **TRUE COPY OF THE NOTICE PAY-IN-SLIPS TOWARDS REMITTANCE OF RS. 40,000/- AND RS.4,000/- ON 27.03.15 AND 30.03.15.**

EXHIBIT P2. **TRUE COPY OF THE NOTICE DATED 23.03.15 OF THE RESPONDENT ISSUED TO THE PETITIONER.**

EXHIBIT P3. **TRUE COPY OF THE REPRESENTATION DATED 27.03.15 SUBMITTED BEFORE THE RESPONDENT BY THE PETITIONER.**

EXHIBIT P4. **TRUE COPY OF THE NOTICE ISSUED BY THE ADVOCATE COMMISSIONER SRI.RAJILAL P.S DATED 16.04.15 INTIMATING THE DATE OF PHYSICAL POSSESSION OF THE RESIDENCE OF THE PETITIONER.**

RESPONDENT(S)' EXHIBITS:
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NIL

//TRUE COPY//

P.S.TO JUDGE

Ms**v/**

A.MUHAMED MUSTAQUE, J.

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W.P.(C).No.14365/2015

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Dated this the 3rd Day of July, 2015

J U D G M E N T

The petitioner availed a housing loan from the respondent-Bank. He impugns SARFAESI proceedings. The loan term will expire in July 2021. The petitioner seeks permission to discharge the overdue amount and thereafter for a direction to the respondent to regularise the loan account. This Court granted an interim order of stay on 12/05/2015 on condition that the petitioner deposits Rs.30,000/- within a period of one month. It is submitted by the learned counsel for the petitioner that the petitioner has deposited the said amount.

2. According to the learned Standing Counsel for the Bank, the total overdue amount is Rs.1,35,806/- after giving credit to Rs.30,000/- paid by the petitioner, pursuant to the interim order of this Court.

3. Considering the facts and circumstances, the writ petition is disposed of with the following directions:

i. The petitioner is permitted to clear the entire overdue amount in seven equal monthly instalments commencing from the month of July, 2015 along with regular EMI.

ii. If the petitioner remits the overdue amount within the time granted by this Court along with the regular EMI, the petitioner's loan account shall be regularised.

iii. If the petitioner commits any default in remitting any of the instalments, the respondent is at liberty to proceed against the petitioner in accordance with law.

iv. To enable the petitioner to workout his remedy within the time granted, all further recovery proceedings shall be kept in abeyance . No costs.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE

ms