IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

THURSDAY, THE 18TH DAY OF JUNE 2015/28TH JYAISHTA, 1937

WP(C).No. 14883 of 2015 (I)

PETITIONER :

RAJEEV R. NAIR,
S/O.RAJASEKHARAN PILLAI, RESIDING AT TC 76/537 (1),
NANDANAM, ANAYARA P.O., THIRUVANANTHAPURAM.

BY ADV. SRI.M.SREEKUMAR

RESPONDENT(S):
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1. THE TRIVANDRUM CO-OPERATIVE URBAN BANK LIMITED
NO.1959, REPRESENTED BY ITS CHIEF GENERAL MANAGER,
HEAD OFFICE, P.B.NO.115, M.G.ROAD,
THIRUVANANTHAPURAM-695 001.

2. THE AUTHORISED OFFICER (GENERAL MANAGER),
THE TRIVANDRUM CO-OPERATIVE URBAN BANK LIMITED NO.1959,
HEAD OFFICE, P.B.NO.115, M.G.ROAD,
THIRUVANANTHAPURAM-695 001.

BY SRI.GEORGE POONTHOTTAM,SC, TRIVANDRUM CO.OP. URBAN BANK

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD
ON 18-06-2015, THE COURT ON THE SAME DAY DELIVERED
THE FOLLOWING:

sts

WP(C).No. 14883 of 2015 (I)

APPENDIX

PETITIONER(S)' EXHIBITS

EXT.P1. **COPY OF THE NOTICE DATED 9/10/2014 ISSUED TO THE PETITIONER BY THE 2ND RESPONDENT NO.280/14/15.**

EXT.P2. **COPY OF THE ORDER IN MC NO.202/2015 OF THE CHIEF JUDICIAL MAGISTRATE COURT, THIRUVANANTHAPURAM DATED 26/2/2015.**

EXT.P3. **COPY OF THE NOTICE DATED 17/4/2015 ISSUED BY THE ADVOCATE COMMISSIONER IN MC NO.202/2015 OF THE CJM COURT, THIRUVANANTHAPURAM TO THE PETITIONER.**

RESPONDENT(S)' EXHIBITS: **NIL**

/TRUE COPY/

P.A.TO JUDGE

sts

A.MUHAMED MUSTAQUE, J.

W.P.(C).No.14883 of 2015

Dated this the 18th day of June, 2015

J U D G M E N T

The petitioner availed a loan from the respondent Bank in the year 2014. Due to default in remitting the monthly installments, the Bank initiated 'SARFAESI' proceedings against the petitioner. The same is under challenge in this writ petition.

2. The learned counsel for the petitioner submits that, as per the interim order of this Court on 21.05.2015, the petitioner has remitted ₹1.5 lakhs.

3. According to the learned Standing Counsel for the Bank, the total liability of the petitioner is more than ₹19 lakhs and the overdue amount is more than ₹5,60,000/-.

Considering the facts and circumstances of the case, this writ petition is disposed of directing the petitioner to remit the overdue amount in five equal monthly installments along with regular EMIs starting from the month of July 2015 onwards. If the petitioner clears the entire overdue amount as directed above, petitioner's account shall be regularised. If the petitioner fails to satisfy the any one of the overdue amount or regular EMIs during the above period, the Bank is at liberty to proceed against the petitioner in accordance with law. To work out above reliefs, all coercive steps against the petitioner shall be kept in abeyance.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE.

AV