IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

THURSDAY, THE 9TH DAY OF JULY 2015/18TH ASHADHA, 1937

WP(C).No. 16436 of 2015 (D)

PETITIONER(S):

SMT.THARA K.B.,
1 C, BLUEBELLS, ALTHARA DEVI KSHETHRAM,
VELLAYAMBALAM, SASTHAMANGALAM P.O.,
THIRUVANANTHAPURAM, PIN- 695 010.

BY ADVS.SRI.T.S.RADHAKRISHNA PILLAI,
SRI.T.P.RAJENDRAN NAIR.

RESPONDENT(S):
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1. THE AUTHORIZED OFFICER
   FEDERAL BANK LTD., STATUE BRANCH,
   THIRUVANANTHAPURAM, PIN -695 001.

2. THE BRANCH MANAGER,
   FEDERAL BANK LTD., STATUE BRANCH,
   THIRUVANANTHAPURAM, PIN -695 001.

BY ADV. SRI.MADHU RADHAKRISHNAN.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 09-07-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

rs.

WP(C).No. 16436 of 2015 (D)

APPENDIX

PETITIONER'S EXHIBITS:-

P1 - TRUE EXTRACT OF THE NOTIFICATION DATED 10.02.2015.

RESPONDENT'S EXHIBITS:- NIL.

//TRUE COPY//

P.A. TO JUDGE

rs.

A.MUHAMED MUSTAQUE, J.

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W.P.(C) No.16436 of 2015

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Dated this the 9th day of July, 2015

JUDGMENT

The petitioner, impugning SARFAESI proceedings, has approached this Court. The petitioner submits that her son was rendered jobless in US and now got a job and she will be able to wipe off the overdue amount. Therefore, the Bank may be directed to regularize the account. The secured asset is a residential building.

2. Learned counsel for the Bank submits that the overdue amount is Rs.7,45,000/- as on 23.5.2015 and the liability is more than Rs.63 lakhs.

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

i. The petitioner shall continue to pay regular EMI from this month onwards without any fail.

ii. The petitioner shall discharge the overdue amount in five equal monthly instalments starting from 20.8.2015.

iii. If the petitioner clears the overdue amount along with regular EMI during the above period, the Bank shall regularize the account.

iv. However, if the petitioner fails to honour anyone of the conditions as above, the Bank is free to proceed against the petitioner from the stage where it is stopped.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE

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