IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

WEDNESDAY, THE 3RD DAY OF JUNE 2015/13TH JYAISHTA, 1937

WP(C).No. 16513 of 2015 (L)

PETITIONER :

SURESHKUMAR B.,
S/O.BHAKTHAVALSALAN,
AGED 50 YEARS, VELIYIL HOUSE, KOMANA
AMBALAPUZHA, ALAPPUZHA-688001.

BY ADVS.SRI.C.A.CHACKO
SMT.C.M.CHARISMA

RESPONDENT(S) :
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1. **THE AUTHORIZED OFFICER**
   UNION BANK OF INDIA, REGIONAL OFFICE
   UNION BANK BHAVAN, M.G.ROAD, STATUE
   THIRUVANANTHAPURAM-695001.

2. **THE BRANCH MANAGER**
   UNION BANK OF INDIA, MAVELIKKARA BANK
   ALAPPUZHA DISTRICT- 690101.

R1 & R2 BY ADV. SRI. A.S.P. KURUP, SC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 03-06-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

Mn

WP(C).No. 16513 of 2015 (L)

<u>APPENDIX</u>

PETITIONERS' EXHIBITS :

EXHIBIT-P1: TRUE COPY OF DEMAND NOTICE DATED 10/10/2014.

EXHIBIT-P2: TRUE COPY OF NOTICE ISSUED BY THE ADVOCATE COMMISSIONER MC.NO.183/2015.

RESPONDENT(S)' EXHIBITS : NIL

//TRUE COPY//

P.A. TO JUDGE

Mn

A.MUHAMED MUSTAQUE, J.

W.P.(C) No.16513 of 2015

Dated this the 3rd day of June, 2015

<u>J U D G M E N T</u>

The petitioner availed a housing loan from the respondent Bank and defaulted in repaying the loan amount, which resulted in initiation of 'SARFAESI' proceedings. The petitioner challenges the said proceedings in this writ petition. The prayer of the petitioner is to give him an opportunity to clear the overdue amount in installments and regularise the account.

2. The learned Standing Counsel for the Bank submits that, the overdue amounts is ₹1,78,000/- as on 30.05.2015 and the total liability is around 6 lakhs.

3. Considering the facts and circumstances of the case, this writ petition is disposed of directing the petitioner to remit the overdue amount in six equal monthly installments starting from 15.06.2015 along with regular EMIs. It is made clear that, if any default is committed with regard to repayment of the overdue amount as above, or if any two consecutive defaults are made with regard to the regular EMIs, it will be open for the respondent Bank to proceed against the petitioner for realization of the entire amount in lump, from the stage where it stands now.

Sd/-
A.MUHAMED MUSTAQUE, JUDGE.

AV