IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

FRIDAY, THE 5TH DAY OF JUNE 2015/15TH JYAISHTA, 1937

WP(C).No. 16730 of 2015 (M)

PETITIONER(S):

RAJU P.M., AGED 54 YEARS,
S/O. MATHEW , PAREMALIL HOUSE, EDAKADATHIL P.O.,
KNAJIRAPPALLY TALUK, KOTTAYAM DISTRICT.

BY ADV. SRI.K.N.RADHAKRISHNAN (THIRUVALLA).

RESPONDENT(S):
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1. **KOTTAYAM DISTRICT CO-OPERATIVE BANK LTD.,**
   KOTTAYAM, ERUMELY BRANCH-105019,
   ERUMELY P.O., KOTTAYAM DISTRICT.

2. **THE AUTHORIZED OFFICER,**
   KOTTAYAM DISTRICT CO-OPERATIVE BANK LTD.,
   KOTTAYAM, ERUMELY BRANCH, PIN-686 001.

BY ADV. SRI.SUNIL CYRIAC, SC.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 05-06-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

rs.

WP(C).No. 16730 of 2015 (M)

APPENDIX

PETITIONERS' EXHIBITS:

EXT.P1	TRUE COPY OF STATEMENT OF ACCOUNTS OF THE PETITIONER ISSUED BY THE RESPONDENT BANK.
EXT.P2	COPY OF NOTICE UNDER SECTION 13(2) OF THE SARFAESI ACT.
EXT.P3	COPY OF NOTICE ISSUED BY THE ADVOCATE COMMISSIONER DATED 23/05/2015.

RESPONDENTS' EXHIBITS: NIL.

//TRUE COPY//

P.A. TO JUDGE

rs.

A.MUHAMED MUSTAQUE, J.

W.P.(C) No.16730 of 2015

Dated this the 5th 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 2010. Due to default in repaying the loan, the Bank issued Ext.P2 notice under Section 13(2) of the SARFAESI Act.

2. The learned counsel for the petitioner submits that, the petitioner underwent a surgery and for that reason, he was unable to repay the loan amount from time to time.

3. The learned Standing Counsel for the Bank would submit that, the overdue amount is ₹5,74,241/- and the term of the loan would expire only in the year 2030.

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

1. The petitioner shall remit the overdue amount in ten equal monthly installments along with regular EMIs. The first of which shall be effected on or before 05.07.2015 and to be followed by similar installments to be effected on or before the 5th working day of succeeding months.
2. If the petitioner clears the entire overdue amount as directed above, the loan account of the petitioner shall be regularised.
3. If the petitioner commits default with regard to the satisfaction of the overdue amount or regular EMIs as directed above, the Bank shall proceed against the petitioner in accordance with law.

4. In order to facilitate the petitioner to work out the above relief, all coercive proceedings shall be kept in abeyance.

Sd/-
A.MUHAMED MUSTAQUE, JUDGE.

AV