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. 16818 of 2015 (B)

PETITIONER :

BASHEER E.K., AGED 48 YEARS,
S/O. KHADER, ELAPPARAMBIL HOUSE,
MURICKASSERY P.O., IDUKKI.

BY ADVS.SRI.I.DINESH MENON
SRI.L.RAJESH NARAYAN

RESPONDENTS :

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1. THE AUTHORISED OFFICER, INDUSLND BANK LTD.,
   KATTAPANA BRANCH, IDUKKI - 683603.

2. BRANCH MANAGER, INDUSLND BANK LTD.,
   KATTAPANA BRNACH, IDUKKI - 685603.

BY SRI.G.HARIHARAN

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

bp

WP(C).No. 16818 of 2015 (B)

APPENDIX

PETITIONER'S EXHIBITS :

P1: COPY OF THE STATEMENT OF ACCOUNTS PERTAINING TO THE LOAN ACCOUNT DT 1/6/2015.

P2: COPY OF THE ORDER DT 25/3/2015 IN C.M.P. NO. 1230/2015.

RESPONDENT'S EXHIBITS : NIL.

//TRUE COPY//

P.A. TO JUDGE

bp

A.MUHAMED MUSTAQUE, J.

W.P.(C) No.16818 of 2015

Dated this the 5th day of June, 2015

J U D G M E N T

The petitioner availed a vehicle loan from the respondent Bank. Since default was committed in repaying the same, the Bank initiated 'SARFAESI' proceedings and repossessed the vehicle. Aggrieved by the same, the petitioner approached this Court.

2. It is submitted by the learned counsel for the petitioner that, the tenure of the loan is not yet over. Hence, he may be given installment facility to remit the overdue amount.

3. The learned Standing Counsel for the Bank opposes the prayers of the petitioner for the release of the vehicle and submits that the overdue amount is ₹95,000/-.

In view of the facts and circumstances of the case, this writ petition is disposed of with the following directions :

1. The petitioner shall remit an amount of ₹50,000/- (Rupees Fifty thousand only) within a period of one week. If the petitioner remits the same, the vehicle shall be released to the petitioner.
2. The petitioner shall pay the balance overdue amount in four equal monthly installments along with regular EMIs.
3. If the petitioner commits default in paying the overdue amount as above, the Bank is at liberty to proceed against the petitioner in accordance with law.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE.

AV