IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

WEDNESDAY, THE 24TH DAY OF JUNE 2015/3RD ASHADHA, 1937

WP(C).No. 17181 of 2015 (W)

PETITIONER :

KANARAN A.K., AGED 68 YEARS,
S/O.RARICHAN, ACHIKKULANGARA HOUSE,
MEPPAYYUR.P.O., KOYILANDY, KOZHIKODE.

BY ADVS.SRI.M.G.SREEJITH
SRI.ASHOK SURESH

RESPONDENTS :

THE KOZHIKODE DISTRICT CO-OPERATIVE BANK LTD., F 1635
HEAD OFFICE, P B NO.503, CHALAPPURAM.P.O.
KOZHIKODE-673002
REPRESENTED BY ITS SENIOR BRANCH MANAGER/AUTHORISED OFFICER.

R1 BY ADV. SRI.R.SUDHISH, SC,

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 24-06-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:

bp

WP(C).No. 17181 of 2015 (W)

APPENDIX

PETITIONER(S)' EXHIBITS

P1: **TRUE COPY OF THE POSSESSION NOTICE DATED 25.09.2014.**

P2: **TRUE COPY OF THE NOTICE ISSUED BY ADVOCATE COMMISSIONER DATED 30.05.2015.**

RESPONDENT(S)' EXHIBITS : NIL.

//TRUE COPY//

P.A. TO JUDGE

bp

A.MUHAMED MUSTAQUE, J.

W.P.(C).No.17181 of 2015

Dated this the 24th day of June, 2015

J U D G M E N T

The petitioner availed a consumption loan from the respondent Bank in the year 2012. On account of default in repaying the installments, the Bank initiated 'SARFAESI' proceedings against the petitioner. The petitioner's only prayer before this Court is that, he may be permitted to clear the overdue amount and regularise the account.

2. The learned Standing counsel for the Bank opposes the prayer of the petitioner and submits that, the total overdue amount is ₹1,40,266/- and the total liability is ₹3,50,000/-.

3. The learned counsel for the petitioner submits that, the petitioner is a cardiac patient and he requires huge amount for the treatment. It is also submitted that, the petitioner has paid ₹ 50,000/- as per the direction of this Court.

Considering the facts and circumstance 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 starting from 10.07.2015 onwards.
2. If the petitioner clears the overdue amount as directed above, the petitioner's account shall be regularised.

3 If the petitioner commits default in making any one of the installments as stipulated above, the Bank is at

liberty to proceed against the petitioner from the stage where it stands now.

4. To work out above reliefs, all coercive proceedings against the petitioner shall be deferred in tune with the above directions.

Sd/-
A.MUHAMED MUSTAQUE, JUDGE.

AV