

**IN THE HIGH COURT OF KERALA AT ERNAKULAM**

**PRESENT:**

**THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE**

**FRIDAY, THE 10TH DAY OF JULY 2015/19TH ASHADHA, 1937**

**WP(C).No. 17500 of 2015 (J)**  
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**PETITIONER :**  
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**1. N.SASIDHAR,  
KAREKKAD HOUSE, PULPETTA P.O.,  
KALATHUMPADI  
MALAPPURAM-676126.**

**2. C.A.SUGANDHI,  
KAREKKAD HOUSE,  
PULPETTA P.O., KALATHUMPADI  
MALAPPURAM-676126.**

**BY ADVS.SRI.S.PRASANTH (AYYAPPANKAVU)  
SMT.VARSHA BHASKAR**

**RESPONDENT :**  
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**INDIAN OVERSEAS BANK,  
MANJERI BRANCH, REPRESENTED BY ITS MANAGER  
OPP.NEW BUS STAND, PANDIKADU ROAD, MANJERI-676121  
MALAPPURAM DISTRICT.**

**BY ADV. SRI.SUNIL SHANKAR, SC**

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION  
ON 10-07-2015, THE COURT ON THE SAME DAY DELIVERED THE  
FOLLOWING:**

**Mn**

**...2/-**

WP(C).No. 17500 of 2015 (J)

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**APPENDIX**

**PETITIONERS' EXHIBITS :**

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- EXT.P1        TRUE COPY OF THE BANK STATEMENT FOR TWO LOAN AMOUNTS OF  
RS.15 LAKH EACH TAKEN BY THE PETITIONERS.
- EXT.P2        TRUE COPY OF THE CERTIFICATE OF THE MEDICAL BOARD, DISTRICT  
HOSPITAL, MANJERI CERTIFYING THAT THE 1ST PETITIONER HAS 80%  
DISABILITY.
- EXT.P3        TRUE COPY OF THE APPOINTMENT ORDER DATED 1-6-2010 ISSUED  
BY THE MANAGER TO THE 2ND PETITIONER.
- EXT.P4        TRUE COPY OF THE LETTER DATED 16-3-2015 SENT BY THE  
SECRETARY TO GOVERNMENT, GENERAL EDUCATION DEPARTMENT,  
TO THE DISTRICT EDUCATIONAL OFFICER, WANDOOOR.
- EXT.P5        TRUE COPY OF THE POSSESSION NOTICE DATED 24-4-2015 ISSUED  
BY THE RESPONDENT.

**RESPONDENT(S)' EXHIBITS :        NIL**

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**//TRUE COPY//**

**P.A. TO JUDGE**

**Mn**

**A.MUHAMED MUSTAQUE, J.**

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W.P.(C).No.17500 of 2015  
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Dated this the 10<sup>th</sup> day of July, 2015

**J U D G M E N T**

The petitioners, husband and wife, have availed housing loan from the respondent Bank. On account of default in repaying the loan amount, the Bank initiated 'SARFAESI' proceedings against them. The same is under challenge in this writ petition.

2. The learned Standing Counsel for the Bank submits that, the petitioners had taken two housing loans from the respondent Bank and the total overdue amount is around ₹13 lakhs and the liability is more than ₹35 lakhs.

3. The learned counsel for the petitioners submits that, the petitioners are prepared to clear the overdue amount, if some breathing time is given and that, the Bank may be directed to regularise the account. It is further submitted that, the 1<sup>st</sup> petitioner has become 80% blind and the salary due to the 2<sup>nd</sup> petitioner, being a teacher, is yet to be received from the Government and if she receives the salary arrears which is accountable for more than five years, they would be able to clear the entire overdue amount.

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

1. The petitioners shall remit regular EMIs from this month onwards.

2. The petitioners are given four months time from today to clear the entire overdue amount.
3. If the petitioners satisfy the above conditions, the Bank shall regularise the account.
4. If the petitioners fail to comply with any of the conditions, the Bank is free to proceed against the petitioners.

Sd/-

**A.MUHAMED MUSTAQUE, JUDGE.**

AV