IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

THURSDAY, THE 11TH DAY OF JUNE 2015/21ST JYAISHTA, 1937

WP(C).No. 17523 of 2015 (M)

PETITIONER(S):

CHINNAMMA JOHN, AGED 60 YEARS,
W/O.JOHN, THANNIPARA HOUSE,
CHANGANATHARA P.O., RANNI,
PATHANAMTHITTA - 686 510.

BY ADVS.SRI.RAAJESH S.SUBRAHMANIAN
SRI.V.R.RAJESH

RESPONDENT(S):

1. THE AUTHORIZED OFFICER,
PATHANAMTHITTA DISTRICT CO-OPERATIVE BANK LTD.,
MYLAPARA ROAD, PATHANAMTHITTA P.O.,
PATHANAMTHITTA - 689 645.

2. THE PATHANAMTHITTA DISTRICT CO-OPERATIVE BANK LTD.,
VECHOOCHIRA BRANCH, VECHOOCHIRA P.O.,
PATHANAMTHITTA - 686 511, REP; BY ITS MANAGER.

BY ADV. SRI.V.PHILIP MATHEW

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 11-06-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

msv/

WP(C).No. 17523 of 2015 (M)

APPENDIX

PETITIONER(S)' EXHIBITS:

EXT.P1: TRUE COPY OF THE SANCTION LETTER BEARING NO.ILS/CNL/1416/10-11 DTD.22.12.2010 EVIDENCING SANCTION OF LOAN.

EXT.P2: TRUE COPY OF THE DEMAND NOTICE DTD.25.6.2013 ISSUED BY THE 1ST RESPONDENT.

EXT.P3: TRUE COPY OF THE NOTICE UNDER 13(4) ISSUED BY THE 1ST RESPONDENT.

EXT.P4: TRUE COPY OF THE REPRESENTATION DTD.27.5.2015 PREFERRED BEFORE THE 1ST RESPONDENT.

RESPONDENT(S)' EXHIBITS:

NIL

//TRUE COPY//

P.S.TO JUDGE

Msv/

A.MUHAMED MUSTAQUE, J.

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W.P.(C) No.17523 of 2015

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Dated this the 11th day of June, 2015

JUDGMENT

The petitioner availed a mortgage loan from the respondent Bank. It is submitted that term of the loan would expire only on 22.12.2020. The petitioner defaulted in repayment of the loan, the Bank initiated SARFAESI proceedings. The only request made before this Court is that the petitioner may be permitted to discharge the overdue amount and regularise the account.

2. Learned counsel for the Bank submits that total overdue amount is Rs.5,76,240/- and the liability is more than Rs.10 lakhs.

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

1. The petitioner shall remit Rs.1,00,000/- on or before 25.6.2015.
2. Thereafter, the petitioner shall pay overdue amount in ten equal monthly instalments along with regular EMI.

3. If the petitioner clears the entire overdue amount along with the regular EMI within the time indicated above, the petitioner's account shall be regularised.

4. If the petitioner commits breach in any of the conditions, the Bank is at liberty to proceed against the petitioner in accordance with law.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE

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