IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

FRIDAY, THE 19TH DAY OF JUNE 2015/29TH JYAISHTA, 1937

WP(C).No. 17702 of 2015 (K)

PETITIONER(S):

THOMAS KUTTY, AGED 51 YEARS,
S/O.KUNUKUNJ, THEKKADATHU, PARAKKOOTTAM (PO),
MANAKKALA, PATHANAMTHITTA DISTRICT-691 551.

BY ADV. SRI.K.K.SETHUKUMAR.

RESPONDENT(S):
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1. **THE EXECUTIVE OFFICER,**
   PATHANAMTHITTA DISTRICT CO OPERATIVE BANK LTD.,
   HEAD OFFICE, PATHANAMTHITTA P.O.,
   PATHANAMTHITTA -689 645.

2. **THE GENERAL MANAGER,**
   PATHANAMTHITTA DISTRICT CO OPERATIVE BANK LTD.,
   HEAD OFFICE, PATHANAMTHITTA PO,
   PATHANAMTHITTA-689 645.

3. **THE BRANCH MANAGER,**
   PATHANAMTHITTA DISTRICT COOPERATIVE BANK LTD.,
   ADOOR P.O., PIN-691 523.

BY ADV. SRI.V.PHILIP MATHEW, SC.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 19-06-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

rs.

WP(C).No. 17702 of 2015 (K)

APPENDIX

PETITIONER'S EXHIBITS:-

P1: TRUE COPY OF THE NOTICE ISSUED UNDER SECTION 13(2) OF THE SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT BY THE 3RD RESPONDENT DTD. 11.05.2015.

P2: TRUE PHOTOCOPY OF THE REQUEST SUBMITTED TO THE 1ST RESPONDENT DATED 01.06.2015.

P3: TRUE PHOTOCOPY OF THE POSTAL ACKNOWLEDGEMENT OF THE RECEIPT OF EXT.P2 BY THE 1ST RESPONDENT DATED 08.06.2015.

P4: TRUE PHOTOCOPY OF THE POSTAL ACKNOWLEDGEMENT OF THE RECEIPT OF EXT.P2 BY THE 2ND RESPONDENT DATED 08.06.2015.

P5: TRUE PHOTOCOPY OF THE POSTAL ACKNOWLEDGEMENT OF THE RECEIPT OF EXT.P2 BY THE 3RD RESPONDENT DATED 08.06.2015.

RESPONDENT'S EXHIBITS:- NIL.

//TRUE COPY//

P.A. TO JUDGE

rs.

A.MUHAMED MUSTAQUE, J.

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W.P.(C) No.17702 of 2015

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Dated this the 19th day of June, 2015

JUDGMENT

The petitioner obtained a loan from the respondent Bank. The petitioner impugns SARFAESI proceedings. According to the Bank, the total overdue amount is nearly Rs.4.60 lakhs and the total liability is more than Rs.9 lakhs. The petitioner submits that he is prepared to clear the overdue amount and regularize the account.

Taking into account of the above submission, this writ petition is disposed of with the following directions:

1. The petitioner shall remit Rs.75,000/- on or before 05.07.2015.
2. Thereafter, the petitioner shall discharge the overdue amount in ten equal monthly instalments along with regular EMI from succeeding month onwards.
3. If the petitioner clears the overdue amount as above, the Bank shall regularize the account.
4. However, if the petitioner fails to honour any of the conditions as above, the Bank is at liberty to proceed against the petitioner in accordance with law.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE

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