IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

MONDAY, THE 15TH DAY OF JUNE 2015/25TH JYAISHTA, 1937

WP(C).No. 17889 of 2015 (I)

PETITIONERS:
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1. FRANCIS, S/O.ANTONY,
   EDAKALATHUR HOUSE,
   PONORE P.O, PIN - 680 552.

2. JESSY, W/O.FRANCIS,
   EDAKALATHUR HOUSE,
   PONORE P.O, PIN - 680 552.

BY ADVS.SRI.MAHESH V.MENON
SRI.P.D.JOSE (PARAPPUR)

RESPONDENT(S):
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1. THE BRANCH MANAGER,
   AMALA NAGAR BRANCH OF THE THRISSUR
   DISTRICT CO-OPERATIVE BANK LTD.,
   AMALA NAGAR P.O, THRISSUR DISTRICT - 680 005.

2. THE AUTHORISED OFFICER,
   THE THRISSUR DISTRICT CO-OPERATIVE BANK LTD.,
   SAHAKARANA BANK MANDIRAM, KOLOTHUMPADAM,
   THIRUVAMBADI P.O, THRISSUR - 680 022.

BY SRI.C.A.MAJEED, SC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 15-06-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

mbr/

WP(C).No. 17889 of 2015 (I)

<u>APPENDIX</u>

PETITIONER(S)' EXHIBITS:

EXHIBIT P1. **TRUE COPY OF THE NOTICE ISSUED BY THE COMMISSIONER DATED 02.06.2015.**

<u>RESPONDENTS' EXHIBITS</u>: **NIL.**

//TRUE COPY//

P.S. TO JUDGE

mbr/

A.MUHAMED MUSTAQUE, J.

W.P.(C) No.17889 of 2015

Dated this the 15th day of June, 2015

<u>J U D G M E N T</u>

The petitioners availed two loans from the respondent Bank. The petitioners impugn 'SARFAESI' proceedings in this writ petition.

2. The learned Standing Counsel for the Bank submits that, the total overdue amount in both the accounts is ₹2,34,380/-.

3. The petitioners' only prayer before this Court is that, they may be permitted to clear the overdue amount and to regularise the accounts.

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

The petitioners shall remit an amount of ₹15,000/- (Rupees Fifteen thousand only) in the first account and another amount of ₹ 20,000/- (Rupees Twenty thousand only) in the second account on or before 29.06.2015. If the petitioners remit the amount as directed above, they are permitted to clear the overdue amount in twelve equal monthly installments starting from 15.07.2015 along with regular EMIs. If the petitioners clear the overdue amount as stipulated above, their account shall be regularised. If the petitioners fail to comply with any of the conditions stipulated above, the Bank is at liberty to proceed against the petitioner. To work out above reliefs, all coercive proceedings against the petitioners shall be deferred.

Sd/-
A.MUHAMED MUSTAQUE, JUDGE.

AV