IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR.JUSTICE A.MUHAMED MUSTAQUE

THURSDAY, THE 18TH DAY OF JUNE 2015/28TH JYAISHTA, 1937

WP(C).No.18290 of 2015 (I)

PETITIONER:

SURESH C.T,CHECKONTHAPARAMBIL,
ARPOOKARA,VILLOONNI,KOTTAYAM.

BY ADV.SRI.N.MAHESH

RESPONDENTS:
----

1. THE AUTHORISED OFFICER,
KOTTAYAM DISTRICT CO-OPERATIVE BANK LIMITED,
KOTTAYAM,HEAD OFFICE,KOTTAYAM-689001.

2. THE MANAGER,KOTTAYAM DISTRICT CO-OPERATIVE BANK,
GHANDHI NAGAR BRANCH,GHANDHI NAGAR,KOTTAYAM-689001.

R1,R2 BY SRI.SUNIL CYRIAC,SC,DIST.CO-OP,BANK,KTM

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 18-06-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

pk

WP(C).No.18290 of 2015 (I)

APPENDIX

PETITIONER'S EXHIBITS:

EXT.P1:TRUE COPY OF THE STATEMENT OF THE LOAN ACCOUNT OF THE PETITIONER DATED NIL.

EXT.P2:TRUE COPY OF THE NOTICE DATED 22.04.2015 ISSUED BY THE 1ST RESPONDENT.

RESPONDENT'S EXHIBITS: NIL

//TRUE COPY//

P.S. TO JUDGE

pk

A.MUHAMED MUSTAQUE, J.

W.P.(C).No. 18290 of 2015

Dated this the 18th day of June,2015

J U D G M E N T

The petitioner availed a housing loan from the respondent bank for an amount of Rs.75,000/-. On account of the default in repayment of the loan, the bank initiated SARFAISI proceedings. The petitioner submits that he is prepared to regularise the loan account by clearing the overdue amount.

2. The learned counsel for the respondent bank submits the overdue amount is Rs.2,07,881/-.

3. Considering the fact that, this is a housing loan and period of loan will expire only on 2032, the following directions are issued:

i) The petitioner shall remit Rs.30,000/- on or before 29.6.2015.

ii) Thereafter, the petitioner shall remit the overdue amount along with regular EMI in ten equal monthly instalments from July 2015 onwards.

iii) If the petitioner clears the entire due amount along with regular EMI, the petitioner’s loan account shall be regularised.

iv) If the petitioner commits default in any one of the instalment within the time indicated as above, the respondent bank is at liberty to proceed against the petitioner.

The writ petition is disposed of as above.

Sd/

A.MUHAMED MUSTAQUE,
JUDGE

jm/