IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

WEDNESDAY, THE 1ST DAY OF JULY 2015/10TH ASHADHA, 1937

WP(C).No. 19748 of 2015 (P)

PETITIONER(S):

DIVIN K.DINAKARAN, AGED 25 YEARS,
S/O.K.M. DINAKARAN, KALAKKASSERY HOUSE,
NEENDOOR, CHITTATTUKARA, VADAKKEKARA P.O.,
ERNAKULAM DISTRICT, PIN - 683 522.

BY ADVS.SRI.SAJI MATHEW,
SRI.DENU JOSEPH,
SRI.AVINASH K.KRISHNAN.

RESPONDENT(S):
----

1. THE AUTHORIZED OFFICER, CORPORATION BANK,
NORTH PARUR BRANCH, GROUND FLOOR,
VII/68, T.B. ROAD, K.M.K. JUNCTION, NORTH PARUR,
ERNAKULAM, PIN - 683 513.

2. THE CORPORATION BANK,
NORTH PARUR BRANCH, GROUND FLOOR,
VII/68, T.B. ROAD, K.M.K. JUNCTION, NORTH PARUR,
ERNAKULAM, PIN - 683 513, REPRESENTED BY ITS MANAGER.

BY ADV. SRI.N.RAJAGOPALAN NAIR.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 01-07-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:

rs.

WP(C).No. 19748 of 2015 (P)

APPENDIX

PETITIONER'S EXHIBITS:-

EXT.P-1: **HEAVY DRIVING LICENSE NO.42/6028/2008 ISSUED BY THE ASSISTANT LICENSING AUTHORITY NORTH PARAVOOR TO THE PETITIONER.**

EXT.P-2: **THE TRUE COPY OF THE STATEMENT OF ACCOUNT OF LOAN A/C.NO.CVEHT 01/130002 ISSUED BY THE 2ND RESPONDENT DATED 16.06.2015.**

EXT.P-3: **THE TRUE COPY OF NOTICE UNDER SARFAESI ACT DATED 23.04.2015 PUBLISHED IN MANGALAM DAILY DATED 24.04.2015.**

RESPONDENT'S EXHIBITS:- **NIL.**

//TRUE COPY//

P.A. TO JUDGE

rs.

A.MUHAMED MUSTAQUE, J.

****

W.P.(C) No.19748 of 2015

****

Dated this the 1st day of July, 2015

JUDGMENT

The petitioner availed a loan under the self employment scheme for purchasing an Air bus from the second respondent. The petitioner impugns SARFAESI proceedings. The overdue amount is around Rs.8,28,000/-. The period of the loan is not over.

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

1. The petitioner shall deposit Rs.1,00,000/- (Rupees one lakh only) on or before 25.7.2015.
2. If the petitioner deposits the above amount, the petitioner shall be permitted to discharge the overdue amount along with regular EMI from the month of August, 2015 in eight equal monthly instalments.
3. If the petitioner clears the overdue amount as above along with regular EMI, the account shall be regularised.
4. However, if the petitioner commits default in paying anyone of the instalments as above, the Bank is at liberty to proceed against the petitioner in accordance with law.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE

ln