IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

THURSDAY, THE 9TH DAY OF JULY 2015/18TH ASHADHA, 1937

WP(C).No. 20759 of 2015 (T)
----------------------------

PETITIONER :
---------------------

JOHN CHANDY
AGED 44 YEARS, S/O. CHANDY JOHN,
VATTAKKUNNEL, PULLICKAL
MUTTAMBALOM, KOTTAYAM.

BY ADV. SRI.M.J.THOMAS

RESPONDENT(S) :
----------------------------

1. THE KOTTAYAM CO-OPERATIVE URBAN BANK LTD.NO.421
KOTTAYAM, REPRESENTED BY ITS GENERAL MANAGER.

2. THE BRANCH MANAGER,
KOTTAYAM CO-OPERATIVE URBAN BANK LTD. NO. 421
HEAD OFFICE BRANCH, KOTTAYAM.

3. THE AUTHORIZED OFFICER,
KOTTAYAM CO-OPERATIVE UBRAN BANK LIMITED NO. 421,
KOTTAYAM.

R1 TO R3 BY ADV. SRI.SURIN GEORGE IYPE, SC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 09-07-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

Mn

**WP(C).No. 20759 of 2015 (T)**
**--------------------------------------**

**APPENDIX**

**PETITIONERS' EXHIBITS :**
**------------------------------------**

**EXHIBIT-P1-** **TRUE COPY OF THE IST PAGE OF THE PASS BOOK ISSUED TO PETITIONER.**

**EXHIBIT-P2-** **TRUE COPY OF THE RECEIPT DATED 18/12/2013.**

**EXHIBIT-P3-** **TRUE COPY OF THE RECEIPT DATED 21/07/2014.**

**EXHIBIT-P4-** **TRUE COPY OF THE NOTICE DATED 07/05/2015 PUBLISHED IN DESHABHIMANI DAILY DATED 08/05/2015.**

**RESPONDENT(S)' EXHIBITS : NIL**
**-------------------------------------------------------**

**//TRUE COPY//**

**P.A. TO JUDGE**

**Mn**

**A.MUHAMED MUSTAQUE, J.**

**-----------------------------------------**

W.P.(C) No.20759 of 2015

**----------------------------------------**

Dated this the 9th day of July, 2015

**J U D G M E N T**

The petitioner availed a loan from the respondent Bank in the year 2013. Due to default in repaying the installments, the Bank initiated 'SARFAESI' proceedings. The same is under challenge in this writ petition.

2. The petitioner submits that, the Bank may be directed to restructure the loan account to enable the petitioner to pay the entire amount in equal monthly installments.

3. The learned Standing Counsel for the Bank opposes the prayer of the petitioner and submits that, the total liability is around ₹4,50,000/- and the overdue amount is around ₹1,68,000/-.

4. Considering the facts and circumstances of the case, I am of the view that, the petitioner shall make a request before the Bank for restructuring the loan. This shall be done within two weeks from the date of receipt of a copy of this judgment. However, the petitioner shall remit an amount of ₹50,000/- (Rupees Fifty thousand only) within one month from today. Thereafter, the Bank shall consider the request made by the petitioner. If it is possible with the norms, the Bank shall take a lenient view in this matter. Such a decision shall be taken within a period of one month from the date of receipt of such request. If the petitioner has not paid the amount

as stipulated above, the Bank need not consider the request and also the Bank is free to proceed against the petitioner.

This writ petition is disposed of as above.

Sd/-

**A.MUHAMED MUSTAQUE, JUDGE.**

AV