IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

TUESDAY, THE 14TH DAY OF JULY 2015/23RD ASHADHA, 1937

WP(C).No. 21159 of 2015 (T)

PETITIONER:

MOIDEEN KUTTY ,
S/O.KAMMU
AGED 45 YEARS,
CHERUPULLAYI HOUSE, THIURTHIKUNNU
POST CODACAL, MALAPPURAM DISTRICT

BY ADVS.SRI.C.M.MOHAMMED IQUABAL
SMT.ANJALI G.KRISHNAN

RESPONDENT(S):
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1. MALAPPURAM DISTRICT CO-OPERATIVE BANK LIMITED,
   HEAD OFFICE, MALAPPURAM, POST MALAPPURAM,
   PIN 676505, REPRESENTED BY ITS GENERAL MANAGER.

2. MALAPPURAM DISTRICT CO OPERATIVE BANK LIMITED,
   KARATHUR BRANCH, POST CODACAL, MALAPPURAM DISTRICT,
   PIN 676108, REPRESENTED BY ITS MANAGER.

3. THE AUTHORIZED OFFICER,
   MALAPPURAM DISTRICT CO OPERATIVE BANK LIMITED,
   HEAD OFFICE, POST MALAPPURAM, PIN 676505.

BY SRI.ESM.KABEER , SC.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 14-07-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

vmr.

WP(C).No. 21159 of 2015 (T)

APPENDIX

PETITIONER(S)' EXHIBITS

P1:THE TRUE COPY OF THE RELEVANT PAGES OF THE LOAN PASSBOOK OF THE PETITIONER ISSUED BY THE 2ND RESPONDENT.

P2:THE TRUE COPY OF THE NOTICE ISSUED BY THE 3RD RESPONDENT DATED 23.03.2015.

P3:THE TRUE COPY OF THE NOTICE ISSUED BY THE 3RD RESPONDENT DATED 17.06.2015.

RESPONDENT(S)' EXHIBITS : NIL

/TRUE COPY/

P.S.TO JUDGE

vmr.

A.MUHAMED MUSTAQUE, J.
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W.P.(C) No.21159 of 2015
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Dated this the 14th day of July, 2015

JUDGMENT

The petitioner availed a housing loan from the respondent Bank. The petitioner, impugning SARFAESI proceedings, has approached this Court.

2. Learned standing counsel for the Bank submits that the overdue amount is Rs.2,86,000/- and the liability is around Rs.65 lakhs.

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

i. The petitioner shall remit Rs.75,000/- on or before 29.7.2015.

ii. Thereafter, the petitioner shall remit the balance overdue amount along with regular EMI in five equal monthly instalments starting from the succeeding month onwards.

Iii. If the petitioner clears the above overdue amount, the Bank shall regularize the account of the petitioner.

iii. If the petitioner commits default in honouring the conditions, the Bank is free to proceed against the petitioner in accordance with law.

Sd/-
A.MUHAMED MUSTAQUE, JUDGE

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