

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

FRIDAY, THE 7TH DAY OF AUGUST 2015/16TH SRAVANA, 1937

WP(C).No. 21595 of 2015 (Y)

PETITIONER(S):

**K.H.ISMAIL, AGED 50 YEARS,
S/O.HUSSAIN, KUNNAPPALLIL HOUSE, RAYAROM P.O.,
NOW RESIDING AT JANA JEEVA GREEN WOODS,
VISWA PRIYA LAY OUT, BOMMANAHALLI,
BANGALORE- 560 068.**

**BY ADVS.SRI.GRASHIOUS KURIAKOSE (SR.)
SRI.M.M.ANTO
SRI.GEORGE MATHEWS**

RESPONDENT(S):

- 1. THE CHIEF MANAGER, SYNDICATE BANK,
ALAKKODE BRANCH, KANNUR- 670 571.**
- 2. REGIONAL MANAGER,
SYNDICATE BANK, REGIONAL OFFICE, KANNUR- 670 001.**
- 3. AUTHORISED OFFICER,
SYNDICATE BANK, ALAKKODE BRANCH, KANNUR- 670 571.**

BY ADV. SRI.R.S. KALKURA, SC

**THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON
07-08-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:**

msv/

WP(C).No. 21595 of 2015 (Y)

APPENDIX

PETITIONER(S)' EXHIBITS

**EXT P1- TRUE COPY OF THE STATEMENT OF ACCOUNTS FROM 01/01/2008 TO
13/07/2015 ISSUED BY SYNDICATE BANK, ALAKODE.**

**EXT P2- TRUE COPY OF THE LETTER DATED 13/07/2015 SUBMITTED BY THE
PETITIONER BEFORE THE CHIEF MANAGER, SYNDICATE BANK, ALAKODE
BRANCH.**

RESPONDENT(S)' EXHIBITS:

NIL

//TRUE COPY//

P.S.TO JUDGE.

Msv/

A.MUHAMED MUSTAQUE, J.

W.P.(C) No.21595 of 2015

Dated this the 7th day of August, 2015

JUDGMENT

The petitioner availed a housing loan from the respondent Bank. The petitioner challenges SARFAESI proceedings.

2. The petitioner also made Ext.P2 request to waive penal interest. The petitioner submits that he is prepared to clear the overdue amount and the Bank may be directed to regularize the account.

3. Learned Standing Counsel for the Bank submits that the total overdue amount is Rs.7,20,000/-.

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

- i. The petitioner shall remit Rs.1 lakh within one month from today.
- ii. Thereafter, the petitioner shall discharge the entire balance overdue amount along with regular EMI from the succeeding month onwards in eight instalments.

- iii. If the petitioner clears the overdue amount as above, the Bank shall regularize the account.
- iv. If the petitioner fails to honour anyone of the directions, the Bank is free to proceed against the petitioner in accordance with law.
- v. The Bank shall also consider Ext.P2 request of the petitioner within three weeks and if any waiver of interest is given, that shall be given benefit for calculating the instalments.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE

In