IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

FRIDAY, THE 24TH DAY OF JULY 2015/2ND SRAVANA, 1937

WP(C).No. 21863 of 2015 (G)

PETITIONER(S):

S. SUBBURAJU, 'PUNJAMI',
THAREKKAD GRAMAM, PALAKKAD - 678 001.

BY ADV. SMT.E.V.MOLY.

RESPONDENT(S):

PUNJAB NATIONAL BANK,
CIRCLE OFFICE, KOZHIKODE, SHATHABDI BHAWAN,
MINI BYEPASS ROAD, GOVINDAPURAM, KOZHIKODE - 673 016,
REP. BY ITS AUTHORIZED OFFICER.

BY ADV. SRI.SANTHEEP ANKARATH, SC.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 24-07-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

rs.

WP(C).No. 21863 of 2015 (G)

APPENDIX

PETITIONER'S EXHIBITS:-

P1 - TRUE COPY OF RELEVANT PAGES OF LOAN PASSBOOK ISSUED IN RESPECT OF HOUSING LOAN.

P2 - TRUE COPY OF RELEVANT PAGES OF LOAN PASSBOOK ISSUED IN RESPECT OF BUSINESS LOAN.

P3 - THE TRUE COPY OF THE NOTICE DTD. 21.02.2015 ISSUED UNDER SEC. 13(2) OF THE SARFAESI ACT.

P4 - THE TRUE COPY OF THE NOTICE DTD. 28.05.2015 ISSUED UNDER SEC. 13(4) OF THE SARFAESI ACT.

RESPONDENT'S EXHIBITS:- NIL.

//TRUE COPY//

P.A. TO JUDGE

rs.

A. MUHAMED MUSTAQUE, J.

W.P(C). No. 21863 of 2015

Dated this the 24th day of July, 2015

J U D G M E N T

Petitioner availed an overdraft facility as well as housing loan from the respondent Bank. Petitioner submits that he is prepared to upgrade the overdraft account and clear the overdue in housing loan.

2. Considering the facts and circumstances, following directions are issued:

(i) Petitioner shall remit ₹1,00,000/- towards overdraft and ₹50,000/- towards housing loan within 3 weeks.

(ii) If the petitioner complies with the above direction, the Bank shall consider the request of the petitioner for upgrading the overdraft facility.

(iii) If the petitioner complies with the above directions, the petitioner shall be permitted to clear the overdue amount in housing loan in 4 monthly instalments along with regular EMI commencing from today.

(iv) The Bank shall take a decision to upgrade the overdraft

account, within 2 weeks on remittance of ₹1 lakh by the petitioner.

(v) Coercive steps shall be deferred in tune with the above directions.

This writ petition is disposed of.

Sd/-

A. MUHAMED MUSTAQUE, JUDGE.

Pn