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. 21875 of 2015 (H)
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PETITIONER :
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GANGADARAN V.P., AGED 52 YEARS,
S/O. VELAYUDHAN, VADAKKEPURAKKAL HOUSE, NURSARYPADI,
PONMUNDAM P.O., MALAPPURAM DISTRICT.

BY ADVS.SRI.KRISHNADAS P. NAIR
SMT.K.L.SREEKALA
SRI.HARIDAS P.NAIR
SRI.M.A.VINOD
SRI.K.R.RAMESH

RESPONDENTS :
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1. GENERAL MANAGER, MALAPPURAM DISTRICT CO-OPERATIVE BANK LTD., HEAD OFFICE, UP HILL, MALAPPURAM - 676 106.

2. THE BRANCH MANAGER, THE MALAPPURAM DIST CO-OP BANK LTD, VAILATHUR, PONMUNDAM P.O., MALAPPURAM DISTRICT - 676 106.

3. AUTHORIZED OFFICER MALAPPURAM DISTRICT CO-OPERATIVE BANK LTD, HEAD OFFICE, UP HILL, MALAPPURAM - 676 106.

BY SRI.ESM.KABEER, SC,

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

bp

**WP(C).No. 21875 of 2015 (H)**
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**APPENDIX**

**PETITIONER(S)' EXHIBITS**
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**P1: -** **THE TRUE COPY OF THE NOTICE NO. REC CELL/SACU/2007-2008 ISSUED TO THE PETITIONER DT. 11.10.2013.**

**P2:-** **THE TRUE COPY OF THE DEMAND NOTICE NO. MDCB/VLR/CPML/1106/13-4 DT. 07.01.2014.**

**P3:-** **THE TRUE COPY OF THE APPLICATION FILED BEFORE THE CHIEF JUDICIAL MAGISTRATE COURT, MANJERI DT. 23.2.2015.**

**P4:-** **THE TRUE COPY OF THE REPRESENTATION SUBMITTED BY THE PETITIONER DT. 07.07.2015 FILED BEFORE THE 2ND RESPONDENT.**

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

**//TRUE COPY//**

**P.A. TO JUDGE**

**bp**

**A.MUHAMED MUSTAQUE, J.**

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W.P.(C).No.21875 of 2015

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**Dated this the 24th day of July,2015**

# J U D G M E N T

The petitioner availed a loan from the respondent bank. The petitioner committed default in repaying the loan amount, which resulted in initiation of SARFAESI proceedings.

2. The learned Counsel for the bank would submit that the overdue amount in the loan account is around Rs.6,25,000/-.

3. The petitioner submits that he is prepared to clear the over due amount, if sufficient instalment facility is given, and he may be permitted to regularise the account.

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

i) The petitioner is permitted to clear the overdue amount along with regular EMI in six equal monthly instalments from August onwards.

ii)If the petitioner clears the overdue amount as above, the bank shall regularise the loan account.

iii)If the petitioner fails to remit anyone of the instalments, the bank is at liberty to proceed against the petitioner in accordance with law.

The writ petition is disposed of as above.

Sd/

**A.MUHAMED MUSTAQUE,**
**JUDGE**

jm/