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. 21985 of 2015 (W)

PETITIONER:

T. SREEKUMAR,
S/O.THANKAPPAN PILLAI, PUTHUPPALLY VEEDU,
VELLAPPIL MUKKU, THEKKUMKARA, MAYYANAD (P.O),
KOLLAM DISTRICT.

BY ADVS.SRI.C.R.SIVAKUMAR,
SMT.C.B.BHAGYALEKSHMY,
SRI.ELDHO MATHEW,
SMT.P.SREELAKSHMI.

RESPONDENTS:
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1. **UCO BANK,**
   REPRESENTED BY ITS BRANCH MANAGER,
   KHAISE BUILDING, BEACH ROAD,
   KOLLAM DISTRICT, PIN-691 001.

2. **THE AUTHORISED OFFICER,**
   UCO BANK, KOLLAM BRANCH, KHAISE BUILDING,
   BEACH ROAD, KOLLAM DISTRICT, PIN-691 001.

BY ADV. SRI.GEORGE KARITHANAM VARGHESE, 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. 21985 of 2015 (W)

APPENDIX

PETITIONER'S EXHIBITS:-

EXT.P1	**COPY OF THE LOAN ACCOUNT STATEMENT FROM 05/09/2011 TILL 29/04/2015.**
EXT.P2	**COPY OF THE NOTICE DATED 11/04/2015.**
EXT.P3	**COPY OF THE POSSESSION NOTICE DATED 06/07/2015.**
EXT.P4	**COPY OF THE UNDATED NOTICE SIGNED BY THE 2ND RESPONDENT.**
EXT.P5	**COPY OF THE REPRESENTATION DATED 10/07/2015.**

RESPONDENT'S EXHIBITS:- **NIL.**

//TRUE COPY//

P.S. TO JUDGE

rs.

A.MUHAMED MUSTAQUE, J.

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W.P.(C) No.21985 of 2015

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Dated this the 24th day of July, 2015

JUDGMENT

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

2. It is admitted that the petitioner had earlier approached this Court by filing W.P.(C) No.22178/2013 and by the directions of this Court, the loan was upgraded after paying the part of the defaulted amount. The petitioner again continued to default the payment.

3. Learned Standing Counsel for the Bank submits that the overdue amount is around Rs.3,12,000/-.

Considering the facts and circumstances, the secured asset is a residential building, following directions are issued:

i. The petitioner shall remit Rs.1 lakh within four weeks from today.

ii. If the petitioner remits the above amount, he is permitted to discharge the entire overdue amount along with regular EMI in six equal monthly instalments from succeeding month onwards.

iii. If the petitioner discharges the overdue amount along with regular EMI, the Bank shall regularize the account.

iv. If the petitioner commits default in remitting anyone of the instalments, the Bank is free to proceed against the petitioner in accordance with law.

The writ petition is disposed of as above.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE

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