IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

WEDNESDAY, THE 22ND DAY OF JULY 2015/31ST ASHADHA, 1937

WP(C).No. 22033 of 2015 (D)

PETITIONER(S):

ABDUL SAHIL, AGED 27 YEARS,
S/O.RAHMATH, ISRATH MANZIL, MANAL,
POST CHEMNAD, KASARGOD- 671 317.

BY ADV. SRI.S.JIJI

RESPONDENT(S):
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1. THE DHANALAXMI BANK LIMITED,
KASARAGOD BRANCH, APSARA REGENCY, BANK ROAD,
KASARAGOD DISTRICT-671 121,
REPRESENTED BY ITS MANAGER.

2. THE AUTHORISED OFFICER UNDER SARFAESI ACT, (CHIEF MANAGER),
THE DHANALAXMI BANK LTD., REGIONAL OFFICE,
C.M.MATHEW BUILDING, RAM MOHAN ROAD, KOZHIKODE-673 WWW
004.

BY ADV. SRI.C.K.KARUNAKARAN, SC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON
22-07-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

msv/

WP(C).No. 22033 of 2015 (D)

<u>APPENDIX</u>

PETITIONER(S)' EXHIBITS

EXHIBIT-P1: TRUE COPY OF THE CMP NO.1280/2015 FILED BY THE 2ND RESPONDENT DATED 19.3.2015.

RESPONDENT(S)' EXHIBITS:

NIL

//TRUE COPY//

P.S.TO JUDGE

Msv/

A.MUHAMED MUSTAQUE, J.

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W.P.(C) No.22033 of 2015

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Dated this the 22nd day of July, 2015

JUDGMENT

The petitioner availed a cash credit facility from the respondent Bank. The petitioner has approached this Court impugning SARFAESI proceedings. The petitioner prays for regularisation of the loan account after clearing the overdue amount.

2. Learned standing counsel for the Bank submitted that the facility is no longer can be provided to the petitioner for the reason that the petitioner has stopped the business and therefore, the petitioner cannot demand for regularisation of the account.

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

i. The petitioner shall remit Rs.2 lakhs within one month from today.

ii. If the petitioner remits the above amount, the petitioner shall be permitted to remit Rs.50,000/- every month from the succeeding month onwards for a period of six months.

iii. In the month succeeding thereafter, the petitioner shall discharge the entire liability in lumpsum to the Bank.

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

Sd/-

A.MUHAMED MUSTAQUE, JUDGE

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