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. 22052 of 2015 (F)

PETITIONER(S):

KRISHNAN.S, AGED 50 YEARS,
S/O.SUKUMARAN, KUMARAPURAM VEEDU, PAMPANAR,
IDUKKI DISTRICT.

BY ADVS.SRI.T.A.UNNIKRISHNAN
SRI.K.S.PRAVEEN

RESPONDENT(S) :

THE STATE BANK OF INDIA,
PAMPANAR BRANCH, IDUKKI, PIN- 685 531,
REPRESENTED BY ITS BRANCH MANAGER.

BY SRI.K.K.CHANDRAN PILLAI (SENIOR ADVOCATE)
ADV. SMT.S.AMBILY

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

Msd.

WP(C).No. 22052 of 2015 (F)
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APPENDIX

PETITIONER(S)' EXHIBITS :

EXHIBIT P1: **TRUE COPY OF THE RELEVANT PAGE OF THE PASS BOOK.**

EXHIBIT P2: **TRUE COPY OF THE NOTICE DATED 02.07.2015 ISSUED BY THE RESPONDENT.**

EXHIBIT P3: **TRUE COPY OF THE RELEVANT PAGE OF THE PASS BOOK CONTAINING THE DETAILS OF PAYMENTS AND BALANCE.**

RESPONDENT(S)' EXHIBITS :
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NIL

//TRUE COPY//

P.A.TO JUDGE.

Msd.

A.MUHAMED MUSTAQUE, J.

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W.P.(C) No. 22052 of 2015

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Dated this the 22nd day of July, 2015

JUDGMENT

The petitioner availed a housing loan from the respondent Bank. The petitioner, impugning SARFAESI proceedings, has approached this Court. The prayer of the petitoner is that he may be permitted to clear the overdue amount and the Bank may be directed to regularise the loan account of the petitioner.

2. According to the learned counsel for the Bank, the overdue amount is more than Rs.1.25 lakhs along with interest and the liability is more than Rs.1.75 lakhs.

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

i. The petitioner shall deposit Rs.25,000/- within one month from today.

ii. Thereafter, the petitioner shall clear the overdue amount along with regular EMI in ten equal monthly instalments from succeeding month onwards.

iii. If the petitioner clears the overdue amount, the Bank shall regularise the account of the petitioner.

iv. If the petitioner fails to honour anyone of the conditions, the Bank is free to proceed against the petitioner in accordance with law.

v. Coercive steps initiated against the petitioner shall be deferred in tune with the above directions.

Sd/-
A.MUHAMED MUSTAQUE, JUDGE

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