IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

THURSDAY, THE 23RD DAY OF JULY 2015/1ST SRAVANA, 1937

WP(C).No. 22168 of 2015 (U)

PETITIONER :

V.ANANDAKUMAR, AGED 37 YEARS, S/O. LATE VELLAPPAN,
KUNNATHU HOUSE, OLIPPARA, KAIRADI P.O.,
PALAKKAD DISTRICT PIN - 678510.

BY ADVS.SRI.S.KRISHNA PRASAD (AYALUR)
SMT.MINI.V.A.

RESPONDENTS :
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1. THE CHIEF MANAGER, & AUTHORISED OFFICER,
UNION BANK OF INDIA, REGIONAL OFFICE,
KOZHIKODE, I FLOOR, KSHB COMPLEX,
VIKAS NAGAR, EAST HILL ROAD, KOZHIKODE - 673006.

2. THE BRANCH MANAGER, UNION BANK OF INDIA,
AYALUR BRANCH, PALAKKAD DISTRICT, PIN-678510.

BY SRI.A.S.P.KURUP, SC, UBI

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 23-07-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

bp

WP(C).No. 22168 of 2015 (U)

APPENDIX

PETITIONER'S EXHIBITS :

P1: COPY OF THE STATEMENT SHOWING THE PAYMENTS MADE BY THE PETITIONER.

P2: COPY OF THE NOTICE DT 1/07/2015 ISSUED BY THE R1.

RESPONDENT'S EXHIBITS : NIL.

//TRUE COPY//

P.A. TO JUDGE

bp

A.MUHAMED MUSTAQUE, J.

W.P.(C) No.22168 of 2015

Dated this the 23rd day of July, 2015

J U D G M E N T

The petitioner availed a housing loan from the respondent Bank. On account of default in repaying the installments, the Bank initiated 'SARFAESI' proceedings against the petitioner. The same is under challenge in this writ petition.

2. According to the learned Standing Counsel for the Bank, the total overdue amount is only ₹40,000/- and the total liability is around ₹3,80,000/-.

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

1. The petitioner shall remit the overdue amount in four equal monthly installments along with regular EMIs on the due date from the month of August onwards.
2. If the petitioner clears the overdue amount as stipulated above, the Bank shall regularise the account of the petitioner.
3. If the petitioner commits default in remitting any one of the installments, the Bank is free to proceed against the petitioner, in accordance with law.

Sd/-
A.MUHAMED MUSTAQUE, JUDGE.

AV