IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

TUESDAY, THE 11TH DAY OF AUGUST 2015/20TH SRAVANA, 1937

WP(C).No. 22361 of 2015 (U)

PETITIONER:

LATHA C.V., AGED 46 YEARS,
W/O. LATE BALAKRISHNAN,
CHUNDATTIL HOUSE, THADUKKASSERI P.O.,
KERALASSERI, PALAKKAD DISTRICT.

BY ADVS.SRI.P.P.THAJUDEEN
SMT.C.SEENA

RESPONDENT(S):
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1. PALAKKAD DISTRICT CO-OPERATIVE BANK LTD.,
   REPRESENTED BY ITS GENERAL MANAGER,
   HPO ROAD, SULTHANPET, PALAKKAD - 678 001.

2. EXECUTIVE OFFICER/AUTHORISED OFFICER,
   PALAKKAD DISTRICT CO-OPERATIVE BANK LTD,
   HPO ROAD, SULTHANPET, PALAKKAD - 678 001.

BY ADV. SRI.M.SASINDRAN, SC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 11-08-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

mbr/

WP(C).No. 22361 of 2015 (U)

APPENDIX

PETITIONER(S)' EXHIBITS:

P1 - **A TRUE COPY OF THE POSSESSION NOTICE DATED 23.6.2015 ISSUED UNDER RULE 8(I) OF SECURITY INTEREST (ENFORCEMENT) RULES.**

P2 - **TRUE PHOTOCOPY OF THE COMMUNICATION DATED 30.6.2015 ABOUT PUBLICATION OF POSSESSION NOTICE IN THE NEWSPAPERS.**

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

//TRUE COPY//

P.S. TO JUDGE

mbr/

A. MUHAMED MUSTAQUE, J

W.P.(C).No. 22361 of 2015

Dated this the 11th day of August, 2015

<u>JUDGMENT</u>

The petitioner is a widow. The husband availed a loan from the respondent-Bank. He died in harness. He defaulted repayment of the loan amount in the Bank. The secured asset is the residential building. The petitioner is threatened with the 'SARFAESI' proceedings.

2. The learned counsel for the petitioner submits that he is prepared to clear the overdue amount on receipt of the retirement benefits from the employer of the petitioner's husband. It is also submitted that the 'SARFAESI' proceedings may be deferred to enable the petitioner to wipe off the entire liability.

3. According to the learned counsel for the Bank, the total liability of the petitioner is Rs.6,56,000/- as on 28.07.2015 and the overdue amount is Rs.5,06,000/-.

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

i) The petitioner shall pay the regular EMI from this month onwards without fail.

ii) The petitioner has given 3 months time to clear the entire overdue amount.

iii) If the petitioner fails to pay the EMI and overdue amount, within three months, the Bank is free to proceed against the petitioner.

iv) However, the petitioner clears the overdue amount, the Bank shall regularise the loan account.

The writ petition is disposed of as above. No costs.

Sd/-

A. MUHAMED MUSTAQUE, JUDGE

bpr