

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

W.P.(C).No. 22459 of 2015 (F)

PETITIONERS :

1. JOSHY JACOB,
S/o. CHACKO, AGED 49 YEARS,
ADAPPACHERIL HOUSE, CHEMPILAVU P.O.,
PALA, KOTTAYAM DISTRICT-686 584.
2. RANI JOSHY,
S/o. JOSHY,
ADAPPACHERIL HOUSE, CHEMPILAVU P.O.,
PALA, KOTTAYAM DISTRICT-686 584.

BY ADVS.SRI.K.S.HARIHARAPUTHRAN
SRI.M.D.SASIKUMAR
SRI.GEORGE MATHEW
SRI.SUNIL KUMAR A.G
SRI.DIPU JAMES

RESPONDENTS :

1. KOTTAYAM DISTRICT CO-OPERATIVE BANK LTD.,
HEAD OFFICE BUILDING, KOTTAYAM-686 002
REPRESENTED BY GENERAL MANAGER
2. THE AUTHORISED OFFICER & CHIEF MANAGER,
KOTTAYAM DISTRICT CO-OPERATIVE BANK LTD.,
HEAD OFFICE BUILDING, KOTTAYAM- 686 002.
3. KOTTAYAM DISTRICT CO-OPERATIVE BANK LTD.,
PALA BRANCH, REPRESENTED BY ITS MANAGER.
4. DIMPLE RAJ, ADVOCATE COMMISSIONER,
KALLIL BUILDINGS, KOTTAYAM-688 002.

R1-R3 BY ADV. SRI.SUNIL CYRIAC,SC,
DISTRICT CO-OPERATIVE BANK LTD.,KOTTAYAM.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR
ADMISSION ON 24-07-2015, THE COURT ON THE SAME DAY
DELIVERED THE FOLLOWING:

bpr

W.P. (C) .No. 22459 of 2015 (F)

APPENDIX

PETITIONER'S EXHIBITS

EXT.P1 TRUE COPY OF STATEMENT FOR LOAN A/c.No. OL-2065
DATED 25.03.2013 OF 1ST PETITIONER.

EXT.P2 TRUE COPY OF STATEMENT FOR LOAN A/c.No. OL-2067
OF 2ND PETITIONER.

EXT.P3 TRUE COPY OF THE NOTICE DATED 04.07.2015 TO 1ST
PETITIONER.

EXT.P4 TRUE COPY OF THE NOTICE DATED 04.07.2015 TO 2ND
PETITIONER.

RESPONDENT'S EXHIBITS : NIL

//TRUE COPY//

P.A. TO JUDGE

bpr

A. MUHAMED MUSTAQUE, J

W.P.(C).No. 22459 of 2015

Dated this the 24th day of July, 2015

JUDGMENT

The petitioners availed two loans from the first respondent-Bank. They challenge SARFAESI proceedings. They submit that they are prepared to clear the overdue amount in twelve equal monthly instalments.

2. The learned Standing Counsel for the Bank submits that more than Rs. 4,77,000/- are due from the petitioners.

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

- i) The petitioners shall deposit an amount of Rs. 1,00,000/- (Rupees One Lakh Only) within one month from today.
- ii) Thereafter, the petitioners shall be permitted to clear the overdue amount in seven equal monthly instalments along with regular EMI from the succeeding month.

iii) If the petitioners comply with the above conditions, the loan account of the petitioners shall be regularised.

iv) If the petitioners commit any default in remitting anyone of the instalments, the Bank is free to proceed against the petitioners in accordance with law.

This writ petition is disposed of as above.

Sd/-

A. MUHAMED MUSTAQUE, JUDGE

bpr