IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

TUESDAY, THE 4TH DAY OF AUGUST 2015/13TH SRAVANA, 1937

WP(C).No. 22704 of 2015 (K)

PETITIONER(S):

SYAMKUMAR K.P.,
POIKAVILA VEEDU, KOTTAKONAM, KATHADI P.O.,
KOLLAM.

BY ADV. SRI.M.R.SASITH

RESPONDENT(S):

AUTHORISED OFFICER,
THE KOLLAM DISTRICT CO-OPERATIVE BANK LTD.,
CHINNAKKADA, KOLLAM - 695 021.

BY ADV. SRI.T.R.HARIKUMAR, SC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 04-08-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

msv/

WP(C).No. 22704 of 2015 (K)

APPENDIX

PETITIONER(S)' EXHIBITS

EXHIBIT P1. TRUE COPY OF THE POSSESSION NOTICE ISSUED BY THE RESPONDENT BANK DTD.19-02-2015.

RESPONDENT(S)' EXHIBITS:

NIL

//TRUE COPY//

P.A.TO JUDGE.

Msv/

A. MUHAMED MUSTAQUE, J.

W.P(C). No. 22704 of 2015

Dated this the 4th day of August, 2015

J U D G M E N T

Petitioner availed a consumption loan from the respondent Bank. Petitioner has approached this Court challenging SARFAESI proceedings. The prayer of the petitioner is that, he may be permitted to discharge the overdue amount in instalments and the Bank may be directed to regularise the account.

2. Learned counsel for the Bank opposes the prayer of the petitioner and submits that the total overdue amount is around ₹3,08,000/-.

3. Considering the facts and circumstances following directions are issued:

(i) Petitioner shall remit the overdue amount in 10 monthly instalments along with regular EMI starting from 01.09.2015.

(ii) If the petitioner complies with the above condition, the Bank shall regularise the account.

(iii) if the petitioner commits default in remitting any one of the instalments, the Bank is free to proceed against the petitioner.

This writ petition is disposed of.

Sd/-

A. MUHAMED MUSTAQUE, JUDGE.

Pn