IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

WEDNESDAY, THE 19TH DAY OF AUGUST 2015/28TH SRAVANA, 1937

WP(C).No. 24733 of 2015 (N)

PETITIONER :

SHAJI MALIYEKKAL
AGED 52 YEARS, S/O.JOB,
THERTHALLI, TALIPARAMBA
KANNUR DISTRICT.

BY ADVS.SRI.M.SASINDRAN
SMT.V. VENUGOPAL

RESPONDENT(S) :
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1. SUNDARAM B.N.P HOME FINANANCE LIMITED
P.O.CHOVVA, KANNUR BRANCH - 670 006
REPRESENTED BY ITS MANAGER.

2. THE AUTHORISED OFFICER
SUNDARAM B.N.P. PARIBAS HOME FINANCE LIMITED
P.O.CHOVVA, KANNUR BRANCH - 670 006.

R1 & R2 BY SRI.S.EASWARAN, SC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 19-08-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

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...2/-

WP(C).No. 24733 of 2015 (N)

APPENDIX

PETITIONERS' EXHIBITS :

EXT.P-1:	**A TRUE COPY OF THE STATEMENT OF ACCOUNT FOR THE PERIOD FROM 1.4.2012 TO 30.5.2015 ISSUED BY THE RESPONDENT BANK.**
EXT.P-2:	**A TRUE COPY OF THE NOTICE ISSUED BY THE 2ND RESPONDENT TO THE PETITIONER DATED 1.11.14.**
EXT.P-3:	**A TRUE COPY OF THE STATEMENT OF ACCOUNT FOR THE PERIOD FROM 1.4.2013 TO 11.5.2015 ISSUED BY THE RESPONDENT BANK.**
EXT.P-4:	**A TRUE COPY OF THE NOTICE ISSUED BY THE 2ND RESPONDENT TO THE PETITIONER DT.1.11.14.**
EXT.P-5:	**A TRUE COPY OF THE POSSESSION NOTICE ISSUED BY THE 2ND RESPONDENT DT. 27.4.15.**
EXT.P-6:	**A TRUE COPY OF THE NOTICE ISSUED BY THE PETITIONER THROUGH THE ADVOCATE TO THE IST RESPONDENT DATED 27.7.2015 IN RESPECT OF THE TWO LOANS.**
EXT.P-6(a):	**A TRUE COPY OF THE NOTICE ISSUED BY THE PETITIONER THROUGH THE ADVOCATE TO THE IST RESPONDENT DATED 27.7.2015 IN RESPECT OF THE TWO LOANS.**
EXT.P-7:	**A TRUE COPY OF THE NOTICE DATED 5.8.2015.**

RESPONDENT(S)' EXHIBITS : NIL

//TRUE COPY//

P.S. TO JUDGE

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A.MUHAMED MUSTAQUE, J.

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W.P.(C) No.24733 of 2015

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Dated this the 19th day of August, 2015

JUDGMENT

The petitioner availed two loans from the respondents. On account of default, the respondents initiated SARFAESI proceedings. The only prayer of the petitioner is that he may be permitted to clear the overdue amount and the respondents may be directed to regularise the loan accounts.

2. Learned counsel for the respondents opposes the prayer of the petitioner and submits that the overdue amount is around Rs.34 lakhs.

Considering the facts and circumtances, this Court is of the view that the petitioner shall be permitted to clear the overdue amount as follows:

i. The petitioner shall remit the overdue amount in six equal monthly instalments from the month of September, 2015 onwards along with regular EMI.

ii. If the petitioner clears the overdue amount as above, the respondents shall regularize the account.

iii. If the petitioner commits default in remitting anyone of the instalments, the respondents are free to proceed against him in accordance with law.

iv. The respondents shall also issue a statement of accounts to the petitioner showing the split up details within ten days.

The writ petition is disposed of as above.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE

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