IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

THURSDAY, THE 13TH DAY OF AUGUST 2015/22ND SRAVANA, 1937

WP(C).No. 24766 of 2015 (U)

PETITIONER :

SUDHEESH A.S., AGED 38 YEARS,
S/O.SUBRAMANIAYAN, ATHIKOTTU HOUSE, WEST NADA,
GURUVAYUR VILLAGE, CHAVAKKAD TALUK,
THRISSUR DISTRICT.

BY ADV. SRI.RAJIT

RESPONDENT(S):

----

1. AUTHORISED OFFICER,
   THRISSUR DISTRICT CO-OPERATIVE BANK LTD.,
   SAHAKARANA SHATHABDHI MANDIRAM, T.U.D.A. ROAD,
   THIRUVAMBADY P.O., THRISSUR-680 022.

2. THRISSUR DISTRICT CO-OPERATIVE BANK LTD.NO.60,
   GURUVAYUR BRANCH, CHAVAKKAD TALUK, THRISSUR,
   REPRESENTED BY THE GENERAL MANAGER,PIN- 680 101.

BY SRI.C.A.MAJEED, SC, THRISSUR DISTRICT CO.OP. BANK

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 13-08-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

sts

WP(C).No. 24766 of 2015 (U)

APPENDIX

PETITIONER(S)' EXHIBITS

EXHIBIT-P1: TRUE COPY OF THE NOTICE ISSUED BY THE 1ST RESPONDENT TO THE PETITIONER IN DATED 04.11.2014.

EXHIBIT-P2: TRUE COPY OF THE PASS BOOK OF THE PETITIONER.

EXHIBIT-P3: TRUE COPY OF THE POSSESSION NOTICE DT. 04.02.2015 ISSUED BY THE 2ND RESPONDENT.

EXHIBIT-P4: TRUE COPY OF THE NOTICE MEMO DATED 04.08.2015 ISSUED BY THE ADVOCATE COMMISSIONER IN CRL.M.P. 3861/2015.

RESPONDENT(S)' EXHIBITS: NIL

/TRUE COPY/

P.A.TO JUDGE

sts

A. MUHAMED MUSTAQUE, J.

W.P(C). No. 24766 of 2015

--

Dated this the 13th day of August, 2015

J U D G M E N T

The petitioner availed a loan from the respondent Bank. Petitioner impugns SARFAESI proceedings.

2. Petitioner submits that, he is prepared to clear the overdue amount and the Bank may be directed to regularise the account.

3. According to the Bank, the overdue amount is around ₹81,000/-.

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

(i) The petitioner shall remit ₹20,000/- (Rupees twenty thousand only) on or before 31.08.2015.

(ii) Thereafter, the petitioner shall discharge the balance overdue amount along with regular EMI in eight monthly instalment starting from the succeeding month onwards.

(iii) If the petitioner clears the amount as above, the Bank shall regularise the account.

(iv) If the petitioner commits default in paying any one of the instalments, the Bank is free to proceed against the petitioner.

(v) Coercive steps shall be deferred in tune with the above directions.

This writ petition is disposed of.

Sd/-

A. MUHAMED MUSTAQUE, JUDGE.

Pn