IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

MONDAY, THE 17TH DAY OF AUGUST 2015/26TH SRAVANA, 1937

WP(C).No. 24954 of 2015 (T)

PETITIONER :

HARISH P.B., AGED 54 YEARS,
S/O. LATE BHARATHAN, PUTHENPARAMPIL HOUSE,
ARPOOKARA P.O., KOTTAYAM-686008.

BY ADV. SRI.JOHN VIPIN

RESPONDENTS :
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1. KOTTAYAM CO-OPERATIVE URBAN BANK LTD.,
   NO.K.421, KCUB BUILDING THIRUNAKKARA-KOTTAYAM 686001
   REPRESENTED BY ITS GENERAL MANAGER.

2. AUTHORISED OFFICER, UNDER SARFAESI ACT
   KOTTAYAM CO-OPERATIVE URBAN BANK LTD.
   NO.K 421 KCUB BUILDING, THIRUNAKKARA, KOTTAYAM-686001.

BY SRI.SURIN GEORGE IYPE,SC,

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 17-08-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

bp

WP(C).No. 24954 of 2015 (T)

APPENDIX

PETITIONER'S EXHIBITS :

P1: COPY OF THE DISCHARGE SUMMARY ISSUED FROM DEPARTMENT OF CARDIOLOGY, GOVERNMENT MEDICAL COLLEGE HOSPITAL, KOTTAYAM - 686008 DT 13.5.2015.

P2: COPY OF THE NOTICE DT 22/11/2014 ISSUED BY THE R2 UNDER SECTION 13(2) OF THE SARFAESI ACT.

RESPONDENT'S EXHIBITS : NIL.

//TRUE COPY//

P.A.TO JUDGE

bp

A. MUHAMED MUSTAQUE, J.

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W.P(C). No. 24954 of 2015

Dated this the 17th day of August, 2015

<u>J U D G M E N T</u>

The petitioner availed a loan from the respondent Bank. Petitioner has approached this Court challenging SARFAESI proceedings.

2. Petitioner submits that he may be permitted to clear the overdue amount by way of instalments and the Bank may be directed to regularise the account.

3. Learned standing counsel for the Bank submits that the overdue amount is around Rs.5,76,000/-.

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

(i) The petitioner shall remit an amount of Rs.1,00,000/- (Rupees one lakh only) on or before 15.09.2015.

(ii) Thereafter, the petitioner shall discharge the balance overdue amount in seven monthly instalments along with regular EMIs starting from the succeeding month onwards.

(iii) If the petitioner clears the overdue 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.

This writ petition is disposed of.

Sd/-
A. MUHAMED MUSTAQUE, JUDGE.

Pn