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. 25400 of 2015 (Y)

PETITIONER(S):

MOIDEENKUTTY, AGED 41 YEARS,
S/O UNNENKUTTY, CHERUVAKATHU HOUSE, EARKARA,
KARAKARA PO, MALAPPURAM DISTRICT-676518.

BY ADV. SRI.JOHN JOSEPH(ROY)

RESPONDENT(S):

STATE BANK OF INDIA,
REGIONAL BUSINESS OFFICER,
REPRESENTED BY THE AUTHORISED OFFICER,
KOZHIKODE-673 002.

BY ADV. SRI.GEORGE THOMAS(MEVADA), SC

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

PJ

WP(C).No. 25400 of 2015 (Y)

APPENDIX

PETITIONER(S)' EXHIBITS

EXT.P1: TRUE COPY OF THE CERTIFICATE OF INSURANCE REGARDING INSURANCE OF LOAN DT. 28/1/10

EXT.P2: TRUE COPY OF THE TERMINATION LETTER DT. 11/2/13 FROM THE EMPLOYMENT OF PETITIONER

EXT.P3: TRUE COPY OF DISCHARGE SUMMARY FROM AYURVEDA COLLEGE HOSPITAL , KOTTACKAL DT. 16/8/14

EXT.P4; TRUE COPY OF THE DT. 9/9/14 ISSUED BY THE RESPONDENT BANK ACKNOWLEDGING RS. 1.35 LAKHS

EXT.P5: TRUE COPY OF THE S.13(4) NOTICE DT. 3/6/15 ISSUED TO THE PETITIONER FOR DISPOSSESSION

RESPONDENT(S)' EXHIBITS

NIL.

/ TRUE COPY /

P.S. TO JUDGE

PJ

A. MUHAMED MUSTAQUE, J

W.P.(C).No. 25400 of 2015

Dated this the 19th day of August, 2015

JUDGMENT

The petitioner challenging SARFAESI proceedings has approached this Court. The only prayer of the petitioner before this Court is that he may be given instalment facility to clear the overdue amount and the Bank may be directed to regularise the account.

2. According to the learned counsel for the Bank, the total overdue amount of the petitioner in the Bank is around Rs.1,78,000/-.

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

i) The petitioner shall remit Rs.50,000/- within a period of one month from today.

ii) Thereafter, the petitioner shall remit the overdue amount in seven equal monthly instalments along with regular EMI from the succeeding month onwards.

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

iv) However, if the petitioner commits default in remitting any one of the instalments, the respondent-Bank is free to proceed against the petitioner in accordance with law.

The writ petition is disposed of as above. No costs.

Sd/-
A. MUHAMED MUSTAQUE, JUDGE

bpr