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. 25447 of 2015 (E)

PETITIONER(S) :
----

1. **N.K.MADHU, AGED 37 YEARS,**
   S/O.KUNJAPPAN, NETTIKKATTU HOUSE, CHOWARA P.O.,
   CHOWARA VILLAGE, ALUVA TALUK.

2. **SHIJI RAMAKRISHNAN, AGED 34 YEARS,**
   W/O.N.K.MADHU, NETTIKKATTU HOUSE, CHOWARA P.O.,
   CHOWARA VILAGE, ALUVA TALUK.

BY ADV. SRI.KISHOR B.

RESPONDENT(S) :

AUTHORISED OFFICER,
CANARA BANK LTD., SREEMOOLANAGARAM BRANCH,
ALUVA TALUK.

BY ADV. SRI.N.RAJAGOPALAN NAIR

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

Msd.

WP(C).No. 25447 of 2015 (E)
--

APPENDIX

PETITIONER(S)' EXHIBITS :

EXHIBIT P1: **TRUE COPY OF FINAL REMINDER DATED 11.06.2015 FROM CANARA BANK.**

EXHIBIT P2: **TRUE COPY OF POSSESSION NOTICE DATED 21.07.2015 FROM CANARA BANK.**

EXHIBIT P3: **TRUE COPY OF THE ADVERTISEMENT OF E AUCTION DATED 17.08.2015 OF MATHRUBHOOMI DAILY.**

RESPONDENT(S)' EXHIBITS :
--

NIL

//TRUE COPY//

P.A.TO JUDGE.

Msd.

A. MUHAMED MUSTAQUE, J

W.P.(C).No. 25447 of 2015

Dated this the 19th day of August, 2015

JUDGMENT

The petitioners challenging SARFAESI proceedings has approached this Court. They availed a housing loan from the respondent-Bank.

2. The learned counsel for the petitioners submit that they are prepared to clear the overdue amount and the Bank may be directed to regularise the account.

3. According to the learned counsel for the Bank, the total overdue amount of the petitioners is Rs.1,12,000/-.

4. The learned counsel for the Bank opposed the prayer of the petitioners and submits that auction is scheduled on 22.09.2015.

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

i) The petitioners shall remit Rs.30,000/- on or before 15.09.2015.

ii) The petitioners shall discharge the entire balance overdue amount in six instalments along with regular EMI from succeeding month onwards.

iii) If the petitioners commit default in remitting any one of the instalments, the respondent-Bank is free to proceed against the petitioners in accordance with law.

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

Sd/-
A. MUHAMED MUSTAQUE, JUDGE

bpr