IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

FRIDAY, THE 21ST DAY OF AUGUST 2015/30TH SRAVANA, 1937

WP(C).No. 25807 of 2015 (A)

PETITIONER(S):

SAINABA M.K.
AGED 56 YEARS, W/O.ABDU,
MENALY HOUSE, EDATHIRINJI P.O.,
IRINJALAKUDA AND NOW RESIDING AT MENALY HOUSE, KARUPPADANNA DESOM,
KONATHUKUNNU, THEKKUMKARA VILLAGE,
KONATHUKUNNU P.O., KODUNGALLUR TALUK,
THRISSUR DISTRICT, PIN-680 123.

BY ADVS.SMT.M.R.REENA
SRIP.S.SUJETH

RESPONDENT(S):

1. THE BRANCH MANAGER,
IRINJALAKUDA TOWN CO-OPERATIVE BANK LTD., NO.55,
NADABRANCH, IRINJALAKUDA, THRISSUR DISTRICT,
PIN - 680 121.

2. THE GENERAL MANAGER/AUTHORIZED OFFICER,
IRINJALAKUDA TOWN CO-OPERATIVE BANK LTD., NO.55,
HEAD OFFICE, TANA SOUTH, IRINJALAKUDA, PIN-680 121.

BY SRI.DEVAPRASANTH P.J.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 21-08-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

rvs.

APPENDIX

PETITIONER(S)' EXHIBITS :

EXT.P1: TRUE COPY OF THE JUDGMENT IN WP(C) 12450/2014 DATED 05/06/2014.

EXT.P2; SALE NOTICE ISSUED WITHOUT ANY DATE.

EXT.P3: TRUE COPY OF PAYMENT RECEIPT DATED 20/03/2015 BY THE PETITIONER.

EXT.P4: TRUE COPY OF REPRESENTATION GIVEN TO THE BRANCH MANAGER DATED 20/05/2015.

RESPONDENT(S)' EXHIBITS :

NIL.

/TRUE COPY/

P.A.TO JUDGE

RVS.

A.MUHAMED MUSTAQUE, J.

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W.P.(C) No.25807 of 2015

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Dated this the 21st day of August, 2015

JUDGMENT

The petitioner, challenging SARFAESI proceedings, has approached this Court. This Court on 5.6.2014 in W.P.(C) No.12450/2014 granted eight instalments to the petitioner to clear the overdue amount. The petitioner appears to have defaulted the payment, the Bank initiated SARFAESI proceedings.

2. Learned standing counsel for the Bank submits that if the petitioner clears the overdue amount in four instalments, the loan account can be regularized. According to the learned counsel for the Bank that the overdue amount is nearly seven lakhs.

In that view of the matter, this writ petition is disposed of with the following directions:

i. The petitioner shall remit Rs.1 lakh every month for a period of three months from the month of September, 2015 onwards along with regular EMI.

ii. The entire remaining balance overdue amount as on today shall be cleared along with regular EMI in the fourth month.

iii. If the petitioner complies with the above directions, the Bank shall regularise the loan account.

iv. If the petitioner commits default in remitting anyone of the instalments, the Bank is free to proceed against the petitioner in accordance with law.

Sd/-
A.MUHAMED MUSTAQUE, JUDGE

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