

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

TUESDAY, THE 6TH DAY OF JANUARY 2015/16TH POUSHA, 1936

WP(C).No. 33359 of 2014 (T)

PETITIONER(S):

**LALITHAMBIKA, AGED 37 YEARS,
W/O. ANILNADHANA PILLAI, REGHUNADHA MANDIRAM,
EDAVATTOM MURI, PAVITHRESWARAM VILLAGE,
KOTTARAKKARA TALUK, KOLLAM DISTRICT.**

BY ADV. SRI.K.V.ANIL KUMAR

RESPONDENT(S):

- 1. THE AUTHORIZED OFFICER
THE KOLLAM DISTRICT CO-OPERATIVE BANK LTD.
HEAD OFFICE, KOLLAM.**
- 2. THE BRANCH MANAGER
THE KOLLAM DISTRICT CO-OPERATIVE BANK LTD.
PUTHOOR EVENING BRANCH, PUTHOOR P.O.
KOLLAM DISTRICT-691 507.**

BY SRI.T.R.HARIKUMAR, SC

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 06-01-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

PJ

WP(C).No. 33359 of 2014 (T)

APPENDIX

PETITIONER(S)' EXHIBITS

**P1 : COPY OF THE AUCTION NOTICE DTD.21.11.2014 PUBLISHED IN
MATHRUBHUMI DAILY.**

RESPONDENT(S)' EXHIBITS

NIL.

/ TRUE COPY /

P.S. TO JUDGE

PJ

A.K.JAYASANKARAN NAMBIAR, J.

.....
W.P.(C).No.33359 of 2014

.....
Dated this the 6th day of January, 2015

JUDGMENT

The petitioner who had availed a housing loan from the 2nd respondent defaulted in the repayment of the same and accordingly, Ext.P1 auction notice was issued for sale of the immovable property that was offered as security for the said loan. The total amount outstanding from the petitioner as on 22.12.2014 was an amount of Rs.13,65,000/-. Pursuant to an interim order passed in the present writ petition on 16.12.2014, the petitioner has paid an amount of Rs.3 lakhs to the respondents. The limited relief prayed for by the petitioner at this stage is for a direction to the respondents to accept a payment of Rs.3,25,000/-, in instalments, as a condition for regularizing the loan amount so that the petitioner can effect repayment of the balance amount due to the respondents in monthly instalments as originally scheduled.

2. I have heard Sri.T.R.Harikumar, the learned Standing counsel for the respondent Bank, who has no objection to the said course of action.

3. On a consideration of the facts and circumstances of the case as also the submissions made across the Bar, I dispose the writ petition with the following directions:

i. If the petitioner effects payment of Rs.3,25,000/- in four equal monthly instalments, commencing from 02.02.2015, and continues to pay the equated monthly instalments in respect of the balance loan amount, as per the original loan schedule, recovery steps pursuant to Ext.P1 notice shall be kept in abeyance by the respondent Bank.

ii. It is made clear that if the petitioner defaults in any one instalment as directed, he will lose the benefit of this judgment and the respondents will be free to continue proceedings pursuant to Ext.P1 notice from the stage at which they currently stand.

iii. It is made clear that it will be open to the petitioner to approach the respondent Bank with a request for rescheduling of the loan amount for the purposes of effecting repayment of the same. If such a representation is made by the petitioner, the respondent Bank shall consider the same and pass orders within a period of one month from the date of receipt of such representation.

A.K.JAYASANKARAN NAMBIAR
JUDGE

mns/

