

**IN THE HIGH COURT OF KERALA AT ERNAKULAM**

**PRESENT:**

**THE HONOURABLE MR.JUSTICE K.VINOD CHANDRAN**

**MONDAY, THE 21ST DAY OF DECEMBER 2015/30TH AGRAHAYANA, 1937**

**WP(C).No. 37929 of 2015 (M)**  
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**PETITIONER(S):**  
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**DAVOOD S., AGED 42 YEARS,  
S/O.SHAHUL HAMEED, VARUVILA VEETIL,  
BHARATHANNOOR P.O., THIRUVANANTHAPURAM.**

**BY ADV. SMT.V.T.KAVITHA**

**RESPONDENT(S):**  
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- 1. THE THIRUVANANTHAPURAM DISTRICT CO-OPERATIVE BANK LTD.  
HEAD OFFICE, KIZHAKKEKOTTA,  
REPRESENTED BY ITSGENERAL MANAGER- 695 023.**
- 2. THE BRANCH MANAGER,  
THIRUVANANTHAPURAM DISTRICT CO-OPERATIVE BANKLTD.,  
KALLARA BRANCH, THIRUVANANTHAPURAM. 695 023.**

**BY SRI.T.R.HARIKUMAR, SC**

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION  
ON 21-12-2015, THE COURT ON THE SAME DAY DELIVERED THE  
FOLLOWING:**

**PJ**

**WP(C).No. 37929 of 2015 (M)**  
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**APPENDIX**

**PETITIONER(S)' EXHIBITS**  
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**EXT.P-1:        TRUE COPY OF NOTICE DATED 23.6.2015 ISSUED BY THE 2ND  
                     RESPONDENT TO THE PETITIONER**

**EXT.P-2:        TRUE COPY OF THE POSSESSION NOTICE DATED 1.10.2015 ISSUED  
                     BY THE 1ST RESPONDENT TO PETITIONER**

**RESPONDENT(S)' EXHIBITS**  
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**NIL.**

**/ TRUE COPY /**

**P.S. TO JUDGE**

**PJ**

**K. VINOD CHANDRAN, J.**

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**W.P.(C) No.37929 of 2015 - M**

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**Dated this the 21<sup>st</sup> day of December, 2015**

**J U D G M E N T**

The petitioner had availed a cash credit accommodation and committed default in the same. Since default was committed, the respondent Bank has initiated SARFAESI proceedings, in the context of there being arrears for reason of failure to pay the equated monthly instalments. It is submitted that Rs.3,44,000/- is the total outstanding dues.

2. In the circumstances of the petitioner satisfying the entire arrears/default in twelve monthly instalments, the recovery shall be kept in abeyance. First instalment shall be paid on 21.01.2016, as per the statement issued by the Bank as to the dues as on 31.12.2015; and the balance instalments shall be paid on the 1<sup>st</sup> of the succeeding months. On the satisfaction of the dues

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as per the statement, the Bank shall give a statement of the future interest from 31.12.2015 and the same shall be settled as the 13<sup>th</sup> instalment. The recovery proceedings shall stand closed on the satisfaction of the arrears. If two consecutive defaults are committed during the instalment period granted by this Court, Bank shall resume the recovery proceedings initiated.

Writ petition disposed of.

Sd/-  
K. VINOD CHANDRAN,  
JUDGE

SB/21/12/2015

// true copy //

P.A to Judge.