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. 38696 of 2015 (J)
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PETITIONER(S):

VIJAYARAJ.S, AGED 53 YEARS,
S/O.SIMSON, PLAVILA VEEDU, JUBILI NAGAR,
VATTAPPARA P.O., THIRUVANANTHAPURAM-695028.

BY ADV. SMT.KEERTHI SOLOMON

RESPONDENT(S):
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1. THE MANAGER/AUTHORISED OFFICER,
CO-OPERATIVE BANK, DISTRICT HEAD OFFICE, EAST FORT,
THIRUVANANTHAPURAM-95001.

2. THE MANAGER (KESAVADASAPURAM BRANCH),
DISTRICT CO-OPERATIVE BANK, THIRUVANANTHAPURAM-695001.

3. THE VILLAGE OFFICER,
VEMBAYAM VILLAGE OFFICE,
THIRUVANANTHAPURAM-69552.

R1 & 2 BY SRI.T.R.HARIKUMAR, SC,
R3 BY GOVERNMENT PLEADER SMT.K.T.LILLY

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. 38696 of 2015 (J)

APPENDIX

PETITIONER(S)' EXHIBITS

EXT.P-1: TRUE COPY OF THE NOTICE ISSUED BY THE R1 TO THE PETITIONER DATED 4/1/14

EXT.P-2: TRUE COPY OF THE LETTER NO.ADM/CASE 764/2014-15 DATED 10/10/14

EXT.P3: TRUE COPY OF THE SALE NOTICE ISSUED BY THE R1 DATED 20/11/15.

RESPONDENT(S)' EXHIBITS

NIL.

/ TRUE COPY /

P.S. TO JUDGE

PJ

K.VINOD CHANDRAN, J

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W.P.(C).No. 38696 of 2015

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Dated this the 21st day of December, 2015

JUDGMENT

The petitioner availed of a consumption loan from the 2nd respondent and had committed default in the same. The loan was sanctioned on 24.01.2012. 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.

2. In the circumstances of the petitioner remitting an amount of Rs.20,000/- on or before 11.00 a.m on 22.12.2015, the sale shall stand adjourned. The petitioner then shall remit the balance arrears/default in nine monthly instalments, along with the regular payment of EMIs, on the respective due dates, and if that is done, there shall be a direction to the respondent Bank to regularize the loan account and permit the petitioner to pay the amounts as per the original agreement. The recovery proceedings

shall stand closed on the satisfaction of the arrears and also on regular EMIs being paid. If two consecutive defaults are committed of the instalments or the EMI, during the instalment period granted by this Court, the Bank shall proceed with the recovery proceedings initiated. First instalment after the initial remittance shall be paid on or before 18.01.2016 and the balance instalments shall be paid on the 18th of the succeeding months. On the satisfaction of the dues 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 10th instalment.

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

Sd/-
K.VINOD CHANDRAN,
Judge

jma //true copy//

P.A to Judge