Renuka Vs. the Branch Manager

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SooperKanoon Citation : sooperkanoon.com/1124024

Court : Kerala

Decided On : Jan-29-2014

Judge : Honourable Mr.Justice P.R.Ramachandra Menon

Appellant : Renuka

Respondent : The Branch Manager

Judgement :

IN THE HIGH COURT OF KERALA AT ERNAKULAM PRESENT: THE HONOURABLE MR.JUSTICE P.R.RAMACHANDRA MENON WEDNESDAY, THE29H DAY OF JANUARY20149TH MAGHA, 1935 WP(C).No. 2883 of 2014 (I) ----------------------------------- PETITIONER(S)/PETITIONER: -- RENUKA, AGED45YEARS, W/O LATE RAJAN, KANAKKAMPURAKKAL HOUSE, PALLIPURAM DESOM, KARAYAMVATTOM P.O., VALAPPAD VILLAGE, CHAVAKKAD TALUK, THRISSUR DISTRICT,PIN - 680 567. BY ADV. SMT.M.R.REENA RESPONDENT(S): ------------------------- 1. THE BRANCH MANAGER, THRISSUR DISTRICT CO-OPERATIVE BANK THRIPARAYAR BRANCH, P.O.NATTIKA, CHAVAKKAD TALUK, THRISSUR DISTRICT, PIN - 680 566.

2. THE AUTHORISED OFFICER, THRISSUR DISTRICT CO-OPERATIVE BANK LTD. SAHAKARANASATAPDI MANDIRAM, KOVILAKATHUMPADAM THIRUVAMBADI P.O., THRISSUR DISTRICT,PIN - 680 022. BY ADV. SRI.C.A.MAJEED, SC, THRISSUR DISTRICT CO.OP. BANK THIS WRIT

PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON2901-2014, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING: PJ WP(C).No. 2883 of 2014 (I) ----------------------------------- APPENDIX PETITIONER(S)' EXHIBITS ------------------------------------ EXHIBIT P1 : THE TRUE COPY OF THE DEMAND NOTICE PUBLISHED IN THE MATHRUBHUMI DAILY DATED1401.2014 EXHIBIT P2 : THE TRUE COPY OF THE PASSBOOK SHOWING THE REPAYMENT BY THE PETITIONER EXHIBIT P3 : TRUE COPY OF REPRESENTATION GIVEN TO THE BRANCH MANAGER DATED1601.2014 RESPONDENT(S)' EXHIBITS ------------------------------------- NIL. / TRUE COPY / P.S. TO JUDGE PJ P.R.RAMACHANDRA MENON, J.

------------------------------------- W.P.(C) NO. 2883 of 2014 (I) -------------------------------------- Dated this the 29th day of January, 2014

JUDGMENT

The petitioner had availed a housing loan of `2,60,000/- from the respondent Bank, creating security interest over the property. Since the repayment was not effected on time the bank proceeded with steps under the SARFAESI Act, which made the petitioner to approach this Court by filing the writ petition. 2.The learned counsel appearing for the respondent Bank submits on instructions that the overdue amount in respect of the defaulted instalments as on date is `36,744/- and that the petitioner clears the said amount, the Bank will ready to have the loan account regularised. The learned counsel for the petitioner seeks for some breathing time to clear the overdue amount as above. W.P.(C) NO. 2883 of 2014 (I) 2 3.After hearing both the sides and also considering the particular facts and circumstances as sought to be highlighted from the part of the petitioner with reference to her plight as on date, the petitioner is set at liberty to clear the overdue amount by way of 'three equal monthly' instalments, the first of which shall be effected on or before the last working day of February, 2014, to be followed similar instalments to be effected on or before the succeeding months. This will be in addition to the liability of the petitioner to clear the regular EMIs as well. Subject to this, loan account will stand regularized and the coercive proceedings taken shall be kept in abeyance for the time being. 2.It is made clear that, if any default is committed with regard to the satisfaction of the 'overdue' as above, or if any two consecutive defaults are made with regard to the regular EMIs, it will be open for the respondent Bank to proceed with further steps for realization of the entire amount in lump, by pursuing such steps from the stage W.P.(C) NO. 2883 of 2014 (I) 3 where it stands now. The writ petition is disposed of. sd/- P.R.RAMACHANDRA MENON, JUDGE AMV