

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR.JUSTICE K.VINOD CHANDRAN

MONDAY, THE 30TH DAY OF JUNE 2014/9TH ASHADHA, 1936

WP(C).No. 14800 of 2014 (Y)

PETITIONER(S):

**SHAHUL HAMEED, AGED 36 YEARS,
S/O.HAMSA, VIRUPPATTAYIL HOUSE, V S KARALEEYAM ROAD,
KUNDALIYUR P.O - 680 616, THRISSUR DISTRICT.**

BY ADV. SRI.RAJIT

RESPONDENT(S):

- 1. AUTHORISED OFFICER,
THE FEDERAL BANK LTD, STRESSED ASSET MANAGEMENT CELL
FEDERAL TOWERS (1ST FLOOR), MARINE DEIVE,
ERNAKULAM DISTRICT - 682 031.**
- 2. THE FEDERAL BANK LTD,
POKKULANGARA BRANCH, THRISSUR DISTRICT,
REPRESENTED BY THE MANAGER, PIN-680001.**

BY ADV. SMT.RAJI T.BHASKAR

**THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 30-06-2014,
THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:**

PJ

WP(C).No. 14800 of 2014 (Y)

APPENDIX

PETITIONER(S)' EXHIBITS

- EXT P1- TRUE COPY OF THE NOTICE DATED 18.11.2010 ISSUED BY THE 1ST
RESPONDENT.**
- EXT P2- TRUE COPY OF THE POSSESSION NOTICE ISSUED BY THE
RESPONDENTS DATED 18.02.2014.**
- EXT P3- TRUE COPY OF THE REGISTERED NOTICE ISSUED BY THE ADVOCATE
COMMISSIONER DATED 04.06.2014.**

RESPONDENT(S)' EXHIBITS

NIL.

/ TRUE COPY /

P.S. TO JUDGE

PJ

K.VINOD CHANDRAN, J

W.P.(C).No. 14800 of 2014

Dated 30th June, 2014

JUDGMENT

The petitioner availed of an Overdraft facility and a term loan, the period of which would expire in the year 2018 and January, 2015 respectively, and had committed default in both the accounts. According to the learned counsel for the Bank, Rs.2,44,416/- is due in the Overdraft facility and Rs.1,03,800/- is due in the account of term loan. Since default was committed, revenue recovery proceedings had been initiated against the residential property of the petitioner in the context of there being arrears for reason of failure to pay the equated monthly instalments.

2. In the circumstances of the petitioner satisfying the entire arrears/default in both Overdraft facility and term loan, in six

instalments along with the regular payment of EMIs, on the respective due dates, 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. Arrears due in the account of term loan shall be cleared before January, 2015. If two consecutive defaults are committed during the instalment period granted by this Court, Bank shall proceed with the recovery proceedings initiated. First instalment shall be paid on 30.07.2014 and the balance instalments shall be paid on the 30th of the succeeding months.

Writ petition disposed of.

Sd/-

**K.VINOD CHANDRAN,
Judge**

Mrcs