

(2017) 04 KL CK 0025
In the High Court Of Kerala
Case No : 14649 of 2017 (E)

K.ABDURAHIMAN

APPELLANT

Vs

TIRUR URBAN CO OPERATIVE BANK LTD.

RESPONDENT

Date of Decision : 25-04-2017

Acts Referred:

Citation : (2017) 04 KL CK 0025

Hon'ble Judges : Shaji P.Chaly

Bench : SINGLE BENCH

Advocate : K.M.FIROZ, ?M.SHAJNA, ?K.G.UMADEVI, ?E.C.AHAMED FAZIL, ?
M.SASINDRAN

Final Decision : Disposed

Judgement

1. Petitioner availed a loan from the respondent Bank.
Even according to the petitioner, repayment was irregular, consequent to which Bank has initiated action, resorting to the provisions of the SARFAESI Act .
Anyhow, the proceedings have reached a stage where petitioner is issued with a notice by the Advocate Commissioner as per the orders of the Chief Judicial Magistrate Court, Manjeri in C.M.P. No.3994/2015. It is thus seeking appropriate directions, this writ petition is filed.
2. Heard learned Counsel for the petitioner and learned Standing Counsel for the respondent.

3. Learned Counsel for the petitioner reiterated the contentions raised in the writ petition and sought indulgence of this Court permitting the petitioner to repay the outstanding amount in twelve equated monthly instalments. Learned Standing Counsel for the Bank submitted that an amount of Rs.2,08,330/- is remaining outstanding against the petitioner and opposed the twelve equated monthly instalments sought for by the petitioner.

4. Taking note of the respective submissions, petitioner is permitted to pay the outstanding amount in ten equated monthly instalments, starting from 05.05.2017 and on the corresponding date of the succeeding months. Needless to say, if any of the instalments is defaulted, Bank would be at liberty to proceed to recover the amount in lump.

Writ petition is disposed of accordingly.