

(2013) 01 KL CK 0123
In the High Court Of Kerala
Case No : W.P. (C) No. 370 of 2013 (U)

P.S. Sarvanath and Anupama Sarvanath	APPELLANT
Vs	
Chief Manager and Authorised Officer, Union Bank of India, Union Bank of India and Deepa Mohan	RESPONDENT

Date of Decision : 04-01-2013

Acts Referred:

Citation : (2013) 01 KL CK 0123

Hon'ble Judges : Antony Dominic, J

Bench : Single Bench

Judgement

Antony Dominic, J.—Petitioners availed of a housing loan from the respondent Bank. Default was committed and a Suit filed by the Bank as O.S. 1000/12 before the Sub Court, Ernakulam, is pending. In the meanwhile, SARFAESI proceedings were initiated and Ext. P3 possession notice has been issued by the Advocate Commissioner. It is at that stage, this writ petition is filed seeking regularization of the loan. Having regard to the defaults committed and the pendency of the Suit, Bank is unwilling to regularize the loan. In such circumstances, this Court cannot compel the Bank to regularize the loan in question. At that stage, counsel for the petitioners sought an instalment facility. W.P. (C). 370/13 Taking note of the above request and as the amount due to the Bank is presently Rs. 5,10,288, I dispose of this writ petition directing that the petitioner shall be allowed to pay the aforesaid sum in ten equal monthly instalments. First instalment shall be paid on or before 30.1.2013 and the subsequent instalments shall be paid on or before the last working day of every succeeding month. Subject to payment as above, coercive action will be deferred and in case of default, Bank will be free to continue the recovery action already initiated.