

(2013) 01 KL CK 0040

In the High Court Of Kerala

Case No : Writ Petition (C) . No. 29955 of 2012 (T)

T. Joseph

APPELLANT

Vs

Bank of Baroda

RESPONDENT

Date of Decision : 03-01-2013

Acts Referred:

Citation : (2013) 01 KL CK 0040

Hon'ble Judges : Antony Dominic, J

Bench : Single Bench

Advocate : Tissy Rose K Cheriyan, for the Appellant; Devan Ramachandran, for R1, for the Respondent

Judgement

Antony Dominic, J.—Heard the learned counsel for the petitioner and the learned standing counsel for the respondents. It appears that a loan was availed of from the respondent Bank for the overseas studies of the petitioner's son Sri. Ajai Joseph. To that loan, apart from Sri. Ajai Joseph, petitioner, the father, is also a co-obligant. Default was committed and finally Bank issued Ext.P5 demand notice informing that in the event of continued non payment, SARFAESI proceedings will be initiated. It is at that stage this writ petition is filed and the prayer made is to direct that the loan be regularised so that the balance liability due can be paid as per the loan agreement.

2. As at present, all that has been issued to the petitioner is Ext.P5, which is only a demand notice and the request of the petitioner is to regularise the loan. Such a request of the petitioner can be considered only if the defaulted dues are paid.

Therefore, I direct that the defaulted dues remaining unpaid shall be paid by the petitioner in two equal monthly instalments. First instalment shall be paid on or before 30/1/13 and the second instalment shall be paid on or before 28/2/13. Along with these instalments, the current EMI shall also be paid. If payments are made as above, the loan in question will be regularised and the petitioner will be permitted to pay the balance amount due as per the loan agreement. In order to

enable the petitioner to pay as above, I direct that coercive action shall be deferred and in case default is committed, the respondents will be free to continue the proceedings already initiated.

Writ petition is disposed of as above.