

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

FRIDAY, THE 27TH DAY OF FEBRUARY 2015/8TH PHALGUNA, 1936

OP (DRT).No. 23 of 2015 (O)

SA.435/2014 OF DEBT RECOVERY TRIBUNAL, ERNAKULAM.

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PETITIONER/APPLICANT IN SA. 435/2014 OF DEBTS RECOVERY TRIBUNAL.:

**JOY JOSEPH, AGED 61 YEARS,
S/O.JOSEPH.F., JEWEL SONATA,
MUTTAMBALAM P.O., KOTTAYAM-686 004.**

**BY ADVS.SRI.PRAVEEN K. JOY,
SRI.T.A.JOY.**

RESPONDENTS/DEFENDANTS IN SA. 435/2014 OF DEBTS RECOVERY TRIBUNAL.

- 1. THE AUTHORISED OFFICER,
STATE BANK OF INDIA,
REGIONAL BUSINESS OFFICE,
ALAPPUZHA.**
- 2. STATE BANK OF INDIA,
ADB, ALAPPUZHA BRANCH, ALAPPUZHA,
REP. BY CHIEF MANAGER.**

BY ADV. SRI.R.S.KALKURA, SC, SBI.

**THIS OP (DEBT RECOVERY TRIBUNAL) HAVING COME UP FOR ADMISSION
ON 27-02-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:**

rs.

OP (DRT).No. 23 of 2015 (O)

APPENDIX

PETITIONER'S EXHIBITS:-

- P1: COPY OF THE LETTER DATED 25.07.2014 OF DEPARTMENT OF CARDIOLOGY, SH MEDICAL CENTRE, KOTTAYAM.
- P2: COPY OF THE TREATMENT SUMMARY DATED 09.08.2014 OF LISSY HOSPITAL, ERNAKULAM.
- P3: COPY OF THE ORDER DATED 28.11.2014 IN SA. 435/2014 OF DEBTS RECOVERY TRIBUNAL, ERNAKULAM.
- P4: COPY OF THE RECEIPT DATED 22.12.2014.
- P5: COPY OF THE RECEIPT DATED 23.01.2015.
- P6: COPY OF THE APPLICATION BEFORE THE RESPONDENT.

RESPONDENT'S EXHIBITS:-

NIL.

//TRUE COPY//

P.A TO JUDGE

rs.

A.K.JAYASANKARAN NAMBIAR, J.

.....
O.P.(DRT) No.23 of 2015 (O)

.....
Dated this the 27th day of February, 2015

JUDGMENT

The petitioner, who had availed of a loan from the respondent Bank, defaulted in re-payment of the same. When recovery steps were initiated by the respondent bank, the petitioner approached the Debt Recovery Tribunal, Ernakulam through S.A.No.435 of 2014, when he was granted the facility of payment of the overdue amount in installments. It is not in dispute that the petitioner did not comply with the said directions issued by the DRT, in Ext.P3 order. He has now approached this Court when proceedings were continued against him by the respondent bank.

2. I have heard Sri.Praveen K.Joy, learned counsel for the petitioner and Sri.R.S.Kalkura, learned Standing counsel appearing for the respondents.

3. On a consideration of the facts and circumstances of the case and also the submissions made across the Bar, I note that the sole prayer of the petitioner is to permit him to remit the overdue amount to the bank in easy installments. Taking into account the plea of financial hardship raised by the petitioner, I dispose the writ petition with the following directions:

(i) The total overdue amount in respect of the

loan from the petitioner to the respondent Bank is stated to be an amount of Rs.4,28,385/- together with accrued interest. Accordingly, if the petitioner remits the overdue amount of Rs.4,28,385/- together with accrued interest up to date in ten equal and successive monthly installments commencing from 20.03.2015, and continues to pay the regular monthly installments as per the original loan schedule, then, the recovery steps initiated against him by the respondent bank shall be kept in abeyance.

(ii) It is made clear that, if the petitioner commits a default in respect of any of the instalments, he will lose the benefits of this judgment and the respondent bank will be free to continue the recovery proceedings against him from the stage at which they presently stand.

(iii) The undertaking of the petitioner, that he will withdraw S.A.No.435 of 2014 filed before the DRT, Ernakulam within a period of two weeks from today is also recorded.

Sd/-
A.K.JAYASANKARAN NAMBIAR
JUDGE