IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE THE CHIEF JUSTICE MR.ASHOK BHUSHAN
&
THE HONOURABLE MR.JUSTICE A.M.SHAFFIQUE

MONDAY, THE 6TH DAY OF JULY 2015/15TH ASHADHA, 1937

WA.No. 1263 of 2015 ()

WP(C) 10620/2015 of THIS HONOURABLE COURT

APPELLANT/PETITIONER :

USMAN V.K., AGED 52 YEARS,
S/O. LATE KUNHUMOHAMMED, VELLUKUZHY HOUSE,
THOTTUMUGHOM P.O., ALUVA EAST, ALUVA - 683105.

BY ADV. SRI.N.K.MOHANLAL

RESPONDENTS/RESPONDENTS :
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1. **CHIEF MANAGER & AUTHORIZED OFFICER,**
   M/S. STATE BANK OF TRAVANCORE,
   BYPASS BRANCH, NEAR PUTHIYA ROAD,
   PALARIVATTOM, KOCHI - 682032.

2. **REGIONAL/ZONAL MANAGER, STATE BANK OF TRANANCORE,**
   MARINE DRIVE, SHANMUGHAM ROAD, KOCHI - 682011.

   BY SRI.SANTHOSH MATHEW
   BY SRI.SATHISH NINAN

THIS WRIT APPEAL HAVING COME UP FOR ADMISSION
ON 06-07-2015, THE COURT ON THE SAME DAY DELIVERED
THE FOLLOWING:

bp

ASHOK BHUSHAN, CJ
&
A.M. SHAFFIQUE, J.
* * * * * * * * * * * * * * * *
W.A No.1263 of 2015

Dated this, the 6th day of July, 2015

J U D G M E N T

Shaffique, J

Petitioner in W.P.C.No.10620/2015 is the appellant who challenges the judgment dated 31/03/2015. The matter arises under the Securitisation and Reconstructions of Financial Assets and Enforcement of Security Interest Act, 2002.

2. Petitioner had approached this Court by filing a writ petition when proceedings were taken by the bank for recovering the amount due to the bank in respect of a transaction by which his vehicle, a tipper lorry has been mortgaged as security interest. The bank had approached the Chief Judicial Magistrate Court by filing C.M.P.No.6750/2014 for assistance to take possession of the vehicle and the related documents through an Advocate Commissioner. It is, at that stage, that the petitioner had approached this Court.

3. The learned Single Judge, after hearing the parties, permitted the petitioner to discharge the overdue amount of

Rs.2,94,000/- together with accrued interest in six equal and successive monthly instalments commencing from 20/04/2015. There was also a direction to pay regular monthly instalments as per the original loan schedule. On such conditions, recovery steps initiated against the petitioner were directed to be kept in abeyance. It was also made clear that if any default is committed in respect of the instalments, he will loose the benefit of the judgment.

4. It is, impugning the above judgment, that the appellant has approached this Court. The learned counsel for the appellant submits that the instalment facility granted is too harsh as the appellant will be under obligation to pay huge amount towards monthly instalments which he is unable to pay. It is pointed out that an amount of Rs.49,000/- was paid on 16/05/2015 and an amount of Rs.13,000/- was paid on 01/06/2015.

5. Learned counsel for the respondents/Bank, however, submits that even the direction issued by the learned Single Judge to pay the overdue amount in instalments starting from 20/04/2015 along with regular monthly instalments, has not been complied with.

6. Having gone through the judgment of the learned Single Judge, we do not find any error in the said judgment as six months time have already been granted to the petitioner to pay the overdue amount in equal monthly instalments. We do not think that any modification is required in the said direction.

In the result, we do not find any ground to interfere with the judgment of the learned Single Judge and accordingly this writ appeal is dismissed.

(sd/-)

(ASHOK BHUSHAN, CHIEF JUSTICE)

(sd/-)

(A.M.SHAFFIQUE, JUDGE)

jsr