

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

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

WEDNESDAY, THE 7TH DAY OF JANUARY 2015/17TH POUSHA, 1936

WA.No. 1221 of 2014 IN WP(C).20303/2014

AGAINST THE JUDGMENT IN WP(C) 20303/2014 DATED 11/08/2014

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APPELLANTS/RESPONDENTS 1 AND 2 :

1. THE AUTHORISED OFFICER
CHIEF MANAGER, STATE BANK OF TRAVANCORE, SARC
ARPAN TOWERS, KADAPPAKADA P.O., KOLLAM - 691 008.
2. THE BRANCH MANAGER
STATE BANK OF TRAVANCORE, ERAVIPURAM BRANCH, P.B. NO.1
ARAFA COMPLEX P.O., KOLLAM- 691 011.

BY ADV. SRI.R.S.KALKURA

RESPONDENT/PETITIONER :

MANOJ BOSE M.R., AGED 39 YEARS
S/O. JAYANANDA BOSE, MINI MANDIRAM, THEKKEVILA P.O.
KOLLAM - 691 016.

BY ADVS. SRI.SAJJU.S
SRI.K.SHAJ
SRI.S.VISHNU (ARIKKATTIL)

THIS WRIT APPEAL HAVING COME UP FOR ADMISSION ON 07-01-2015,
THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

ASHOK BHUSHAN, Ag.C.J. & A.M. SHAFFIQUE, J.

W.A. No. 1221 OF 2014

Dated this the 7th day of January, 2015

JUDGMENT

Ashok Bhushan, Ag.C.J.

This writ appeal has been filed against the judgment dated 11.08.2014 by which the learned Single Judge disposed of the writ petition filed by the respondent to this appeal. The respondent had taken a loan from the Bank. Consequent to the failure in repayment of loan, proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002(SARFAESI Act) were initiated. Accordingly, the writ petition was filed where the petitioner took the stand that he is ready to deposit the amount, provided he is permitted to deposit it in instalments. Learned Single Judge disposed of the writ petition permitting the petitioner to deposit the entire outstanding amount in 12 equal monthly instalments. The first instalment was to be paid on or before 11.09.2014. The appellants, aggrieved by the said judgment, have come up with this appeal.

2. One of the submissions is that, learned Single Judge in the judgment observed that if default is committed in

two consecutive instalments, then recovery proceedings shall be revived and continued from the stage at which this Court has kept it in abeyance. It is submitted that the condition of two consecutive instalments is onerous. After all substantial justice has been done by the learned Single Judge in permitting the petitioner to deposit the outstanding amounts in 12 equal monthly instalments. We however, modify the direction that default in two consecutive instalments into 'default in any two instalments'.

With the above modification, the Writ Appeal is disposed of.

**Ashok Bhushan,
Acting Chief Justice.**

**A.M. Shaffique,
Judge.**

WA No. 1221 of 2014

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