

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

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

WP(C).No. 71 of 2015 (H)

PETITIONER(S) :

**ABDUL KHADIR M.J., AGED 51 YEARS,
S/O.MUHAMMED JIAMU, MADATHATTU, BISMILLAH COTTAGE,
MANJUMAL, ELOOR P.O., ERNAKULAM - 683 501.**

**BY ADVS.SRI.PRAKASH P.GEORGE
SRI.SADER E.REAZ**

RESPONDENT(S) :

- 1. THE MANAGER, STATE BANK OF INDIA,
IRINJALAKUDA BRANCH, DOOR NO. V/50, P.B. NO. 32,
MAIN ROAD, IRINJALAKUDA P.O, THRISSUR DISTRICT, PIN- 680 121.**
- 2. THE AUTHORISED OFFICER,
STATE BANK OF INDIA, REGIONAL BUSINESS OFFICE,
BAHRATHA KSHEMEM BUILDING, ST. THOMAS COLLEGE ROAD,
THRISSUR - 680 005.**

BY ADV.SRI.R.S.KALKURA, S.C

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 07-01-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

Msd.

APPENDIX

PETITIONER(S)' EXHIBITS

**EXHIBIT-P1: TRUE COPY OF THE RECEIPT DATED 26/09/2014 EVIDENCING
THE PAYMENT OF RS.25,000/-**

EXHIBIT-P2: TRUE COPY OF THE POSSESSION NOTICE DATED 26/09/2014.

**EXHIBIT-P3: TRUE COPY OF THE RECEIPT DATED 30/09/2014 EVIDENCING
THE PAYMENT OF RS.7,000/-**

**EXHIBIT-P4: TRUE COPY OF THE RECEIPT DATED 11/12/2014 EVIDENCING
THE PAYMENT OF RS.15,000/-**

**EXHIBIT-P5: TRUE COPY OF THE RECEIPT DATED 30/12/2014 EVIDENCING
THE PAYMENT OF RS.25,000/-**

**EXHIBIT-P6: TRUE COPY OF THE NOTICE DATED 30/12/2014 ISSUED BY
THE ADVOCATE COMMISSIONER.**

RESPONDENT(S)' EXHIBITS

NIL

//TRUE COPY//

P.A.TO JUDGE.

Msd.

A.K.JAYASANKARAN NAMBIAR, J.

.....
W.P.(C).No.71 of 2015
.....

Dated this the 7th day of January, 2015

JUDGMENT

The petitioner, who had availed of two housing loans from the respondent bank, defaulted in repayment of the same. Consequently, the respondent bank initiated proceedings under the Securitisation and Reconstructions of Financial Assets and Enforcement of Security Interest Act, 2002, hereinafter referred to as the 'SARFAESI Act', to recover the loan amounts. Ext.P2 is the notice issued to the petitioner in that regard. Ext.P6 is the notice issued by the Advocate Commissioner pursuant to the order passed by the Chief Judicial Magistrate, Thrissur to take possession of the immovable property that was offered as security to the respondent bank, for the loan availed by the petitioner. In the writ petition, the petitioner impugns the steps initiated by the respondent bank for recovery of the loan amounts.

2. I have heard Sri.R.S.Kalkura, the learned Standing counsel appearing on behalf of the respondents.

3. On a consideration of the facts and circumstances of the case as also the submissions made across the bar, I dispose the

writ petition with the following directions:

i. The total liability outstanding towards the respondent bank as of today is stated to be Rs.17.5 lakhs together with accrued interest. Accordingly, if the petitioner discharges the aforesaid liability of Rs.17.5 lakhs in nine equal monthly instalments, commencing from 02.02.2015, the recovery steps initiated by the respondent bank will 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 benefit of this judgment and the respondent bank will be free to continue the recovery proceedings against him from the stage at which they currently stand.

A.K.JAYASANKARAN NAMBIAR
JUDGE

mns/

