IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

TUESDAY, THE 20TH DAY OF JANUARY 2015/30TH POUSHA, 1936

WP(C).No. 1282 of 2015 (I)

PETITIONER(S)/PETITIONER:

ASHA.L, AGED 43 YEARS
TC 9/330(3), PLRA, F-37/2, SREE KRISHNA KRIPA
SASTHAMANGALAM.P.O, THIRUVANANTHAPURAM.

BY ADVS.SRI.SUMAN CHAKRAVARTHY
SMT.K.R.RIJA

RESPONDENT(S)/RESPONDENTS:
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1. **THE AUTHORIZED OFFICER,**
   STATE BANK OF HYDERABAD, DHANYAP-REMYA ROAD
   THIRUVANANTHAPURAM-695001.

2. **STATE BANK OF HYDERABAD,**
   REPRESENTED BY ITS CHIEF MANAGER, DHANYA-REMYA ROAD
   THIRUVANANTHAPURAM-695001.

R1 BY ADV. SRI.VINOD JABAR

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 20-01-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WP(C).No. 1282 of 2015 (I)

APPENDIX

PETITIONER(S)' EXHIBITS:

EXT.P1 TRUE COPY OF THE LOAN PASS BOOK

EXT.P2 TRUE COPY OF THE LETTER 16/06/14

EXT.P3 TRUE COPY OF THE NOTICE 21/07/14

EXT.P4 TRUE COPY OF THE NOTICE 22/07/14

EXT.P5 TRUE COPY OF THE PLAINT IN O.S.1800/14

EXT.P6 TRUE COPY OF THE WARRANT IN MC 1148/14

EXT.P7 TRUE COPY OF THE REPRESENTATION DTD 22/12/2014.

RESPONDENT(S)' EXHIBITS: NIL

//TRUE COPY//

P.S. TO JUDGE

A.K.JAYASANKARAN NAMBIAR, J.

W.P.(C).NO.1282 OF 2015 (I)

Dated this the 20th day of January, 2015

J U D G M E N T

The petitioner, who had availed of a vehicle loan 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.P3 is the notice issued to the petitioner under Section 13(2) of the SARFAESI Act. In the writ petition, the petitioner impugns the steps initiated by the respondent bank for recovery of the loan amounts.

2. I have heard Smt.Rija K.R, the learned counsel appearing for the petitioner.

3. On a consideration of the facts and circumstances of the case and the submissions made across the bar, I note that the sole prayer of the petitioner is to permit her to remit the balance amounts

outstanding 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 amount overdue from the petitioner in respect of the loan availed from the respondent bank, is stated to be Rs.71,349/-. Accordingly, if the petitioner remits the above amount of Rs.71,349/- within a week from today, the respondent bank shall handover possession of the vehicle to the petitioner. Thereafter, the petitioner shall continue to effect monthly payments as per the original loan schedule. If the petitioner complies with the said condition, the recovery steps initiated against her 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 aforementioned payments, she will lose the benefit of this judgment and the respondent bank will be free to continue the recovery proceedings against her from the stage at which they presently stand.

A.K.JAYASANKARAN NAMBIAR
JUDGE

prp