IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

THURSDAY, THE 12TH DAY OF NOVEMBER 2015/21ST KARTHIKA, 1937

WP(C).No. 1466 of 2015 (G)

PETITIONER :

P.RAJENDRAN,
KUZHIOVU ROADARUKATHU VEEDU,
MULLELIVILA, KUDAYAL P.O.,
TRIVANDRUM.

BY ADVS.SMT.K.P.SANTHI
SRI.RILGIN V.GEORGE
SMT.E.U.DHANYA

RESPONDENT(S):
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1. STATE OF KERALA,
   REPRESENTED BY THE SECRETARY TO GOVERNMENT,
   CO-OPERATIVE DEPARTMENT, SECRETARIAT,
   THIRUVANANTHAPURAM - 695 001

2. THE THIRUVANANTHAPURAM DISTRICT CO-OPERATIVE BANK LIMITED,
   HEAD OFFICE, KIZHAKKEKOTTA,THIRUVANANTHAPURAM-695 023
   REPRESENTED BY ITS AUTHORISED OFFICER.

R1 BY GOVERNMENT PLEADER SMT. LILLY.K.T.
R2 BY SRI.T.R.HARIKUMAR, SC, THIRUVANANTHAPURAM DIST.CO.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 12-11-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

sts

WP(C).No. 1466 of 2015 (G)

APPENDIX

PETITIONER(S)' EXHIBITS

EXBT P1- **TRUE COPY OF THE NOTICE DATED 19.11.2014 PUBLISHED BY THE 2ND RESPONDENT**

EXBT P2- **TRUE COPY OF THE REPRESENTATION DATED 22.12.2014 SUBMITTED TO THE 2ND RESPONDENT**

RESPONDENT(S)' EXHIBITS: **NIL**

/TRUE COPY/

P.S.TO JUDGE

sts

A.K.JAYASANKARAN NAMBIAR, J.

W.P.(C).NO.1466 OF 2015 (G)

Dated this the 12th day of November, 2015

J U D G M E N T

The petitioner, who had availed of a housing loan from the 2nd 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.P1 is the possession notice issued to the petitioner under 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 the learned counsel appearing for the petitioner as also the learned Standing counsel appearing for the respondent bank.

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 him 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 overdue amount, in respect of the loan availed by the petitioner, is stated to be Rs.2,16,200/- together with accrued interest. Accordingly, if the petitioner pays the said amount of Rs.2,16,200/- together with accrued interest in twelve equal and successive monthly installments commencing from 30.11.2015, and continues to keep up the regular installment payments as per the original loan schedule, then the further proceedings initiated against him by the respondent bank shall be kept in abeyance.
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> (ii) It is further made clear that if the petitioner commits a default in respect of any of the installments, 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 presently stand.

A.K.JAYASANKARAN NAMBIAR
JUDGE

prp/12/11/15