IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

FRIDAY, THE 23RD DAY OF JANUARY 2015/3RD MAGHA, 1936

WP(C).No. 1516 of 2015 (L)
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PETITIONER(S):
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SASIKALA S.B, AGED 40 YEARS,
W/O.JAYAKUMAR, KOLLAMKUDY VILAKAM, ARUMANOOR
NEYYATTINKARA, THIRUVANANTHAPURAM.

BY ADV. SRI.T.K.ANANDA KRISHNAN

RESPONDENT(S):
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1. AUTHORIZED OFFICER
   THIRUVANANTHAPURAM DISTRICT CO-OPERATIVE BANK,
   HEAD OFFICE, EAST FORT, THIRUVANANTHAPURAM. 695 004

2. THE MANAGER
   THIRUVANANTHAPURAM DISTRICT CO-OPERATIVE BANK,
   PARANIYAM BRANCH, THIRUVANANTHAPURAM. 695 004.

R BY SRI.T.R.HARIKUMAR, SC, THIRUVANANTHAPURAM DIST.CO. BANK

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 23-01-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

**WP(C).No. 1516 of 2015 (L)**
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**APPENDIX**

**PETITIONER(S)' EXHIBITS**
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**EXHIBIT-P1: TRUE COPY OF THE RELEVANT PAGES OF THE PASS BOOK OF THE PETITIONER'S LOAN ACCOUNT BEARING NO.CSN 371.**

**EXHIBIT-P2: TRUE COPY OF THE RECEIPT FOR THE PAYMENT OF LOAN AMOUNT.**

**EXHIBIT-P3: TRUE COPY OF THE MAHAZAR PREPARED BY THE 1ST RESPONDENT ON 23.12.2014.**

**EXHIBIT-P4: TRUE COPY OF THE NOTICE ISSUED BY THE 1ST RESPONDENT UNDER SECTION 13(12) OF THE SARFAESI ACDT DATED 23.12.2014.**

**RESPONDENT(S)' EXHIBITS: NIL**
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**//TRUE COPY//**

**P.S. TO JUDGE**

**A.K.JAYASANKARAN NAMBIAR, J.**

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**W.P.(C).NO.1516 OF 2015 (L)**

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**Dated this the 23rd day of January, 2015**

**J U D G M E N T**

The petitioner, who had availed of a consumption 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.P4 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 Sri.Ananda Krishnan.T.K., the learned counsel appearing for the petitioner as also Sri.T.R.Hari Kumar, the learned Standing counsel appearing for the respondent Bank.

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 overdue amount in respect of the loan is stated to be Rs.1,44,000/-. Accordingly, if the petitioner remits the above amount of Rs.1,44,000/- in five equal and successive monthly installments commencing from 15.2.2015 and continues to keep up the regular installment payments as per the original loan schedule, then the recovery steps initiated against her by the respondent bank shall be kept in abeyance.
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> (ii) It is made clear that if the petitioner commits a default in respect of any of the installments, 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